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Lindenwood College Board of Directors Minutes and Papers, 1987

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Agenda
 Lindenwood College
 Board of Directors
 February 17, 1987

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MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

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St. Charles, Missouri
February 17, 1987

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Next Board Meeting

The meeting of the Board of Directors of Lindenwood College and
honorary life members Baccalaureate that evening at 7:30 Lindenwood
College in the Goodall Parlor of the Memorial Arts Building, St. Charles,
Missouri, February 17, 1987, pursuant to call and notice given each
member of the Board in accordance with the Bylaws. Chairman Hyland
called the meeting to order at 10:30 a.m. The meeting was opened with
prayer by President Spainhower.

The following members of the Board of Directors, being a quorum,
were present:

Board of Directors

- Judith Broughan
- Robert A. Collins
- Jane Crider
- Henry C. Elmendorf
- Thomas L. Gossage
- John C. Hannegan
- Frank J. Harkins
- Raymond W. Harmon
- Robert F. Hyland
- Keith W. Kesselwood
- Walter L. Matcalfe, Jr.
- Jefferson L. Miller
- Maurita Stueck
- Dorothy Warner
- David Wilhelm
- John D. Wolf

*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden
Wood Female College. New Corporate structure of Lindenwood Female College
approved by the Circuit Court of St. Charles County, March 7, 1977

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MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF
LINDENWOOD COLLEGE

St. Charles, Missouri
February 17, 1987

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Directors was held at Lindenwood College in the Goodall Parlor of the Memorial Arts Building, St. Charles, Missouri, February 17, 1987, pursuant to call and notice given each member of the Board in accordance with the Bylaws. Chairman Hyland called the meeting to order at 10:30 p.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

Board of Directors

Judith Brougham
Robert R. Collins
Jane Crider
Henry J. Elmendorf
Thomas L. Gossage
John C. Hannegan
Frank J. Harkins
Raymond W. Harmon
Robert F. Hyland
Keith W. Hazelwood
Walter L. Metcalfe, Jr.
Jefferson L. Miller
Maurita Stueck
Dorothy Warner
David Wilhelm
John D. Wolf

*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

The following members of the Administration were present:

James I. Spainhower President
Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
Jerry Rufkahr, Vice President for Administration
Kenneth Musbach, Vice President for Finance
Arlene Taich, Dean LCIE and Evening College
James Thompson, Director of Development
Randy Wallick, Director of Publications
James Swift, Director of Research and Planning
Judy Shanahan, Secretary to the President and Assistant
Secretary to the Board of Directors

The Chairman, Mr. Hyland, opened the meeting by welcoming to the Board of Directors Maurita Stueck, 1986-88 President of Alumni Association and ex-officio member of the Board of Directors.

Maurita Stueck then reported to the Board that the 1986-88 Mission for the Alumni Association is to: a) preserve the history of the college in maintaining its traditions and promote alumni interests; b) recruit students who are to become future alumni; c) create a broad base of alumni financial support; d) preserve the beauty of the campus and improve its physical plant; and e) maintain personal relationships with alumni, faculty, and administration.

A motion was then made, seconded, and unanimously carried to approve the minutes of the October 14, 1986 Board of Directors' meeting.

The Chairman then requested President Spainhower to present The President's Report. (A copy of this report is attached to and part of the official record of this meeting.)

President Spainhower reported on Enrollments and Revenues, Findings, and Plans for Addressing our Enrollment Situation - Copies of these reports were distributed to Board members and discussed. (A copy of each report is attached to and part of the official record of this meeting.)

President Spainhower referred to the Residential Full House Program

information sheet. (A copy is attached to and part of the official record of this meeting.) President Spainhower requested full participation of Board members in this program.

The Chairman called on Henry Elmendorf, Chairman of the Finance Committee, to present his report.

Mr. Elmendorf reported three candidates were interviewed for the position of Vice President for Finance for Lindenwood College. After careful consideration it was decided to recommend Kenneth W. Musbach, presently the Controller for the college. (A copy of Kenneth Musbach's resume is attached to and part of the official minutes.)

Motion was made, seconded, and unanimously carried to elect Kenneth W. Musbach as Vice President for Finance.

Kenneth Musbach accepted the position as Vice President for Finance and stated he is happy to serve the college during its renaissance.

Mr. Elmendorf commended Ken Musbach for an excellent job in preparing the financial statements for the Board meeting.

Mr. Elmendorf reported Mary Martin has been retained as Controller to assist Ken Musbach. Ms. Martin will be working closely in the collection of accounts and with Larry Kelley at Commerce Bank.

Mr. Elmendorf referred to the Statement of Operations, Balance Sheet, Outstanding Debt and Endowment Fund Status, Aging of Accounts Receivable, and Aging of Accounts Payable reports. (A copy of each report is attached to and part of the official minutes) Mr. Elmendorf reported the college debt has been reduced, deposits are being made to the endowment fund, and the college will not require a short-term loan to make it through the summer months.

Mr. Elmendorf commended Daniel Keck for his endeavors to assist the Business Office with students utilizing the promissory notes.

Motion was made, seconded and unanimously carried to approve the financial report.

Chairman Hyland called on David Wilhelm, Chairman of the Facilities Committee to present his report.

David Wilhelm reported on the Proposed Plan of Action for Facilities Improvement. (A copy of this report is attached to and part of the official minutes.)

David Wilhelm heartily thanked Ray Harmon for his unrestricted gift of \$100,000 to be utilized by the college for its building renaissance.

David Wilhelm reported on the proposal of the Executive Committee of the Board to retain Hellmuth, Obata, and Kassabaum, Inc. to develop a Master Plan for the college's short-term and long-term facilities renovation. Hellmuth, Obata, and Kassabaum, Inc. will review and utilize the 1983 Master Plan developed by P. J. Hoener & Associates.

President Spainhower reported he had met with Jerry Sincoff, Richard Macias, and Scott Martin of Hellmuth, Obata, & Kassabaum, Inc. and was very impressed with their credentials and ideas for preparing a master plan for the college's facilities. Through the contribution of David Wilhelm and Robert Hyland, Hellmuth, Obata, and Kassabaum, Inc. will develop the Master Plan free of charge to the college.

Motion was made, seconded, and unanimously carried to approve the proposal of Hellmuth, Obata, and Kassabaum, Inc. to develop a Master Plan for the college.

President Spainhower extended to Ray Harmon, David Wilhelm, and Robert Hyland the appreciation of the entire Board for their generosity and leadership in getting the college moving in a forward direction.

David Wilhelm summarized by stating the Facilities Committee for 1987 had a two fold thrust. One, in retaining the services of St. Charles

builders to contribute, at no charge to the college, the renovation of one of its buildings. Second, to assist in the development of a Master Plan for the renovation of the college facilities.

Chairman Hyland saluted Thomas Gossage for his hard work and dedication in the marvelous job he is doing on behalf of the college in fund raising and development.

Chairman Hyland then called on Mr. Gossage, Chairman of the Fund Raising and Development Committee, to present his report.

Thomas Gossage referred to the Institutional Development report and the 1986-87 Development Campaign Monthly Review report. (A copy of these reports are attached to and part of the official minutes.)

Motion was made, seconded, and unanimously carried to approve the Fund Raising and Development report.

Thomas Gossage referred to the Proposal for a Renaissance Building Campaign. (A copy of this report is attached to and a part of the official minutes.) Gossage reported the Committee was presenting the report for the Board's information, but was not, at this time, asking for Board action on the proposal.

Chairman Hyland called on James Thompson to present his report.

James Thompson referred to the Tentative Guidelines on Naming of Campus Rooms and Facilities in Honor of Capital Gifts. (A copy of this report is attached to and part of the official minutes.) These guidelines provide guidelines for honoring investments in capital campaign efforts at the college.

Motion was made, seconded and unanimously carried to: (1) Approve the guidelines as policy for the naming of rooms and facilities to honor unrestricted capital/building fund gifts and, (2) Authorize the Chairman of the Fund Raising and Development Committee, to appoint a permanent

subcommittees of four people to study and audit all existing names for campus facilities and those facilities that are not named and that this subcommittee work with the Director of Development to propose a complete list of gift levels necessary for the naming of unnamed facilities that now exist or may be constructed in the future.

Chairman Hyland called on Keith Hazelwood, Chairman of the Board of Overseers for the Overseers report.

Keith Hazelwood reported the Board of Overseers currently consists of 28 members with a total of 30 members authorized. He reported the Board of Overseers would like to appoint as the 29th member Bill Sullivan, Vice President and Associate General Counsel for Southwestern Bell.

Motion was made, seconded, and unanimously carried to approve the appointment of Bill Sullivan as the 29th member.

Keith Hazelwood reported Roger Deppe and his Student Support Committee, have been very active this year. Recently they met with the Student Government to identify student concerns and recommend appropriate action. Shirley Wipfler, Chairperson of the Faculty Support Committee, is currently organizing the Board of Overseers Room Renovation project in Roemer Hall. Ms. Wipfler also requests the assistance of Board members in sending any professional periodicals/journals to enhance the library resources.

Keith Hazelwood announced to the Board that John Hannegan was selected by the Board of Overseers to receive the Sibley Medallion of Honor as the citizen of St. Charles who has contributed the most service to the college this past year. Keith Hazelwood invited members of the Board to the dinner honoring John Hannegan which will be held on Friday, April 3, 1987.

Chairman Hyland called on John Hannegan to present a report on

the Loaned Executive Program.

John Hannagan referred to the report on the proposal for a Loaned Executive Program. (A copy of this proposal is attached to and part of the official minutes.) This program would call upon area corporations to permit executives from their organizations to assist the college in analyzing its managerial procedures. These executives would be appointed by Chairman Hyland and report their findings to Chairman Hyland and to President Spainhower

Motion was made, seconded, and unanimously carried to approve the Loaned Executive Program with the inclusion of retired executives as well.

John Hannagan will be working with Board members John Wolf, Thomas Gossage, Jan Kniffen, and Richard Grisham, President of St. Anthony's Medical Center, Daniel Keck, Vice President for Academic Affairs and President Spainhower in identifying executives to assist in the Loaned Executive Program. John Hannagan stated any Board member wishing to participate on this Committee is welcome.

Chairman Hyland called on the President for reports of new business.

President Spainhower referred to the proposal to Increase the Board of Directors Membership from 29 to 32 members. (A copy of this proposal is attached to and part of the official minutes.)

Upon motion duly made, seconded and unanimously carried the following amendment to the Bylaws of the college regarding the number of members on the Board of Directors was approved:

Amend the Bylaws of Lindenwood Female College, page 1 Article II, Section 1, line two, by deleting the number "29" and inserting in lieu there of the number "32";

And further amend said Section 1, line three by deleting the number "9" and inserting in lieu there of the number "10".

President Spainhower referred to the Revision of the Mission Statement for the North Central Association. (A copy of this Revised Mission Statement is attached to and part of the official minutes.) The revision was requested by the North Central Association and approved by the faculty. Dr. Wallace Graves, President of the University of Evansville and Dr. Norma Noonan, Director of Faculty Development and Professor of Political Science of Augsburg College, will be the two team members of the North Central Association visiting the campus for a focused evaluation on February 24, 1987. The college is requesting full accreditation lasting five to seven years.

Motion made, seconded, and unanimously carried to approved the Mission Statement as revised.

President Spainhower referred to the proposal for a National Advisory Board. (A copy of this proposal is attached to and part of the official minutes.) If approved, Board member Dr. Kenneth Thompson has agreed to first Chairperson of this Board and Board member Patricia Bailey will be asked to serve as first Vice Chairperson. They would be working together in establishing bylaws, goals and a charter membership for the National Advisory Board for Lindenwood College.

Motion made, seconded, and unanimously carried to approve the creation of a National Advisory Board and the appointment of Kenneth Thompson and Patricia Bailey as its first Chairperson and Vice Chairperson respectively.

President Spainhower requested the approval of a resolution authorizing signatures on checks, withdrawal slips on all bank accounts and authorization to enter safety deposit boxes of Lindenwood College.

Motion was made, seconded, and unanimously carried to approve the following resolution:

Be it Resolved, that any two of the following persons are authorized to sign checks and withdrawal slips on all bank accounts of Lindenwood College, and

Be it Resolved, that any two of the following persons are authorized to enter safety deposit boxes of Lindenwood College:

James I. Spainhower, President
Daniel N. Keck, Vice President for Academic Affairs/Dean of Faculty
Kenneth W. Musbach, Vice President for Finance
Mary C. Martin, Controller

President Spainhower requested the approval of a resolution authorizing the transfer of assets of the Lindenwood College Endowment Fund from Landmark Bank of Ladue to Commerce Bank of St. Louis and the opening of an Endowment checking account for the deposit of new Endowment funds and earnings. Motion was made, seconded, and unanimously carried to approve the following resolution:

Be it Hereby Resolved, that this Board does designate Commerce Bank of St. Charles, a depository of this Corporation's Endowment fund, and that the funds so deposited may be withdrawn upon a check, draft, note, or order of the Corporation.

President Spainhower referred to the religious scholarship and grant program which has been initiated this year. (A copy of the religious scholarship and grant program mailings are attached to and part of the official minutes.) This scholarship/grant program has been offered to the Presbyterian, United Church of Christ, Catholic, Jewish, Lutheran, and Christian Church religious organizations.

President Spainhower commended the Board of Overseers for granting the Sibley Medallion of Honor to John Hannegan.

President Spainhower reported the Board of Overseers and the Loaned Executives will be invited to join the Board of Directors for the dinner preceeding Baccalaureate.

On motion duly made and seconded, the meeting was adjourned.

Respectfully submitted,

Judy Shanahan

Judy Shanahan
Assistant Secretary to the Board

Approved:

John C. Hannegan
Secretary

President reported that the search for a Vice President for Finance is underway and he hopes to have a recommendation shortly. He said he is working closely with Henry Elmendorf, Chairman of the Finance Committee, and with the college's two Vice Presidents, Dr. Daniel Keck and Mr. Jerry Ruffner in conducting the search. After the meeting adjourned, the Executive Committee voted to permit President Spaulhofer, after consultation with Mr. Elmendorf and the Vice Presidents, to appoint a Vice President for Finance subject to the final approval of the Board of Directors at its February 17, 1987 meeting.

Mr. Hannegan reported that the St. Charles Presbyterian Church has received over \$500,000 in pledges for the building acquisition and building fund campaign, assuring them of the necessary \$300,000 to purchase the college's interest in the St. Charles Presbyterian Church/Lindenwood Chapel property. Mr. Hannegan said that the closing on the transfer of the property would be on December 1, 1986 and that pursuant to previous instruction of the Board, the \$300,000 would be used to reduce the outstanding loan with Commerce Bank.

Mr. Elmendorf and the President provided an extensive review of college finances. After considerable discussion it was decided to meet again in the next few weeks to review progress in the sound keeping of the college's finances, especially in the area of accounts receivable. It was also decided to discuss at that time the new best to address the college's continuing financial difficulties.

Mr. Gossage reported that a \$100,000 five-year pledge had been received from Emerson Company for the Capital Renovation Fund. The first annual contribution of \$20,000 has been received. He also reported the General Motors Corporation has made a \$75,000 pledge to the Renovation Fund and had presented its first year's contribution of \$15,000. Mr. Gossage stated the Business Partnership Campaign and the St. Charles Campaign are progressing well. Mr. Spaulhofer reported that a \$10,000 gift has been received from the Monticello Foundation for scholarship aid to five women who will be designated as Monticello Scholars. He indicated that there is a strong possibility that this might be an annual source of gifts for scholarships for young women.

November 24, 1986

Lindenwood College

Mr. Hyland reported on Executive Committee the St. Charles Community College relative to the November 24, 1986 Lindenwood leasing library and bookstore facilities and services to the new Community College. The Board instructed the President to proceed with negotiations for these purposes.

The President reported that the establishment of an appraisal institute A meeting of the Executive Committee of the Board of Directors of Lindenwood College was held on November 24, 1986 at 11:30 a.m. at the St. Louis Club in Clayton. In addition to Chairman Robert Hyland, the following persons were present: Walter Metcalfe, Henry Elmendorf, John Hannegan, Joe Hunt, David Wilhelm, Thomas Gossage, and the President, James I. the Spainhower.

The President reported that the search for a Vice President for Finance is underway and he hopes to have a recommendation shortly. He said he is working closely with Henry Elmendorf, Chairman of the Finance Committee, and with the college's two Vice Presidents, Dr. Daniel Keck and Mr. Jerry Ruffkahr in conducting the search.

Upon motion properly made and seconded, the Executive Committee voted to permit President Spainhower, after consultation with Mr. Elmendorf and the Vice Presidents, to appoint a Vice President for Finance subject to the final approval of the Board of Directors at its February 17, 1987 meeting.

Mr. Hannegan reported that the college has joined with a number of other institutions and persons remembered in the Merrill Wright will of Mr. Hannegan reported that the St. Charles Presbyterian Church has received over \$500,000 in pledges for the building acquisition and building fund campaign, assuring them of the necessary \$300,000 to purchase the college's interest in the St. Charles Presbyterian Church/Lindenwood Chapel property. Mr. Hannegan said that the closing on the transfer of the property would be on December 1, 1986 and that pursuant to previous instruction of the Board, the \$300,000 would be used to reduce the outstanding loan with Commerce Bank.

The Chairman opened for discussion his concern that the entire Lindenwood Mr. Elmendorf and the President provided an extensive review of college finances. After considerable discussion it was decided to meet again in the next few weeks to review progress in the record keeping of the college's finances, especially in the area of accounts receivable. It was also decided to discuss at that time how best to address the college's continuing financial difficulties.

The Chairman as to the prime importance of this subject. The Committee asked Chairman Hyland to continue to Mr. Gossage reported that a \$100,000 five year pledge had been received from Emerson company for the Capital Renovation Fund. The first annual contribution of \$20,000 has been received. He also reported the General Motors Corporation has made a \$75,000 pledge to the Renovation Fund and had presented it's first year's contribution of \$25,000. Mr. Gossage stated the Business Partnership Campaign and the St. Charles Campaign are progressing well. Mr. Spainhower reported that a \$10,000 gift has been received from the Monticello Foundation for scholarship aid to five women who will be designated as Monticello Scholars. He indicated that there is a strong possibility that this might be an annual source of gifts for scholarships for young women.

November 24, 1986

Mr. Hyland reported on conversations with the St. Charles Community College relative to the possibility of Lindenwood leasing library and bookstore facilities and services to the new Community College. The Board instructed the President to proceed with negotiations for these purposes.

The President reported that the establishment of an appraisal institute and the strengthening of the college's offerings in the area of Valuation Sciences is underway. He indicated that this is being done in cooperation with the American Society of Appraisers and with the St. Louis Chapter of that Society. He assured the Executive Committee that anything done in this area will be accomplished without additional net expense to the college.

The President reported that upon recommendation of the Task Force on Residential Life and with the enthusiastic concurrence of the Lindenwood Student Government, the Administration is recommending that the Bookstore be moved to quarters presently occupied in Niccolls Hall by the Student Center and that the Student Center be moved to where the Bookstore is presently located in the Gables in the middle of the quadrangle of the campus. The Executive Committee noted that this was the original plan for that building and voiced their pleasure at this proposed move and gave their approval.

The President reported that the college has joined with a number of other institutions and persons remembered in the Merrill Wright will of Mount Carmel Illinois to secure the college's rightful share under the terms of the late Merrill Wright's will. The amount is \$40,000. He indicated that there is a hearing on the matter in Mount Carmel Illinois, on January 21, 1987.

The President reported that the Lindenwood Lady Lions soccer team had achieved the final four in national play-offs and finished fourth.

The Chairman opened for discussion his concern that the entire Lindenwood constituency, and especially its alumni, governing boards, and donors, be kept informed as to the status of the college. He suggested it is vital to keep open with them lines of candid communication. He noted the great need of the college for massive gifts for renovation of its aging physical facilities. In the extensive discussion that followed, the Committee unanimously agreed with the Chairman as to the prime importance of this subject. The Committee asked Chairman Hyland to continue to lead them in deciding how best to communicate the seriousness of the college's status and needs. He agreed to do so.

The Committee discussed the need for architectural services in any further renovation work. A discussion ensued concerning the need to review the college's Master Plan prepared by John Hoener and Associates and approved by the Board in the Spring of 1984. Mr. Wilhelm, the Chairman of the Facilities Committee, was asked to review this plan and to report back at a later meeting of the Executive Committee recommendations as to how to proceed. The Chairman voiced an opinion that we ought to strive for some free architectural and engineering services.

There being no further business, the meeting was adjourned.

November 24, 1986

Lindenwood College
Executive Committee
Minutes

There being no further business, the meeting was adjourned.

Respectfully submitted,

James I. Spainhower

The Executive Committee of Lindenwood College met on February 6, 1987 at 12:00 noon at the Bogert Club in Clayton. Chairman Robert Myland presided with the following attendance: Lee Kling, Walter Metcalfe, John Hannege, James I. Spainhower, President and Acting Secretary, and President Spainhower.

The minutes of November 24, 1986 were approved as previously mailed to the members.

The Chairman called on Henry Elmendorf, Chairman of the Finance Committee, to present his report. Attached to the official record of these minutes is a Statement of Operations and a Balance Sheet for the first six months of the current fiscal year which ended on December 31, 1986, a report on the status of Accounts Receivable and Accounts Payable, and a report on the college's Debt and Endowment. Mr. Elmendorf reported great improvement in the record keeping and cash position of the college under the direction of our new Vice President for Finance, Kenneth Musbach. He also reported that Mary Herten has been employed as Controller of the college, effective February 12, 1987.

In the absence of Mr. Gossage, Chairman of the Fund Raising and Development Committee, President Spainhower presented the Development Report of gifts for the first seven months (a copy of which is attached to the official record of these minutes). The report shows a total of \$558,000 in gift receipts toward the year's goal of \$950,000.

In the absence of David Wilhelm, Chairman of the Facilities Committee, President Spainhower reported on renovation work presently underway at the college. A detail of this work is included in the "Plan of Action" for facilities improvement which is attached to the official record of these minutes. Mr. Spainhower also reported that at the last meeting of the Facilities Committee, held on January 30, 1987, the Committee discussed the need for the retention of an architectural and engineering firm to do a feasibility study and prepare preliminary drawings for the renovation of college facilities and the construction of a new field house. He reported that Mr. Wilhelm had volunteered to furnish the college without cost the services of Hellmuth, Obata & Kassabaum, Inc. to do this preliminary work. Upon proper motion made and seconded, the Board enthusiastically accepted Mr. Wilhelm's gift and authorized the administration and Facilities Committee to cooperate with Hellmuth, Obata & Kassabaum, Inc. in furnishing the information needed to do these preliminary studies without charge to the college and further instructed the President to convey the thanks of the College to Mr. Wilhelm for his generosity.

In the absence of Mr. Gossage, Mr. Spainhower reported that he, Mr. Gossage and the Director of Development, Jim Thompson, had met to discuss whether the \$100,000 cash gift from Ray Harmon should be used as the seed money for a Renaissance Building Campaign. He said that it is the consensus of the three of them that the college should embark upon a Renaissance Building Fund Campaign for three

Lindenwood College
Executive Committee
Minutes
February 6, 1987

The Executive Committee of Lindenwood College met on February 6, 1987 at 12:00 noon at the Bogey Club in Clayton. Chairman Robert Hyland presided with the following members in attendance: Lee Kling, Walter Metcalfe, John Hannegan, Henry Elmendorf, and President Spainhower.

The minutes of November 24, 1986 were approved as previously mailed to the members.

The Chairman called on Henry Elmendorf, Chairman of the Finance Committee, to present his report. Attached to the official record of these minutes is a Statement of Operations and a Balance Sheet for the first six months of the current fiscal year which ended on December 31, 1986, a report on the status of Accounts Receivable and Accounts Payable, and a report on the college's Debt and Endowment. Mr. Elmendorf reported great improvement in the record keeping and cash position of the college under the direction of our new Vice President for Finance, Kenneth Musbach. He also reported that Mary Marten has been employed as Controller of the college, effective February 12, 1987.

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In the absence of Mr. Gossage, Mr. Spainhower reported that he, Mr. Gossage and the Director of Development, Jim Thompson, had met to discuss whether the \$100,000 cash gift from Ray Harmon should be used as the seed money for a Renaissance Building Campaign. He said that it is the consensus of the three of them that the college could embark upon a Renaissance Building Fund Campaign for three

times the amount that is raised in cash and three year pledges from the membership of the Board. The Executive Committee took no action on the proposal for a Renaissance Building Campaign, deciding to wait until there has been further discussion among all members of the Board. They did express deep appreciation to Ray Harmon for his very generous gift.

John Hannegan presented the Loaned Executive Proposal, a copy of which is attached to the official record of these minutes. Upon proper motion, the Board unanimously voted to enter into the Loaned Executive Program as outlined in the proposal and asked John Hannegan to serve as Chairman of a Committee which he is to select to put the Loaned Executive Program into action.

The Executive Committee then considered the recommendation of President Spainhower that the membership of the Board be increased to thirty-five. After thorough discussion, it was properly moved and unanimously approved that the Board membership be increased by three and that the President prepare the appropriate amendments to be considered at the February 17, 1987 meeting of the Board.

President Spainhower then presented his report which included the following items:

- 1) The administration is reviewing operations at all its off-campus teaching centers and will share the results of this internal evaluation with the Executive Committee when the review is completed early this Spring.
- 2) The President asked approval of the Executive Committee to recommend to the faculty that an honorary doctorate be granted to Arthur Goodall, who this year completes fifty years of service on the Lindenwood College Board of Directors. The Executive Committee approved this recommendation. The President then asked for any other recommendations to receive honorary doctorates and also suggestions for a Commencement speaker. The Executive Committee recommended that Senator William Bradley, a native Missourian and a Rhodes scholar, be invited to deliver the Commencement address and that it be recommended to the faculty that he be granted an honorary doctorate. The President announced that there would be special attention given to the members of the Board of Directors and Board of Overseers at the Commencement exercises and that Chairman Hyland would be asked to deliver opening remarks and deliver a welcome on behalf of the college constituency. The President also announced that the day before Commencement, following the afternoon Board meeting, a dinner would be held in Ayres Dining Hall with the members of the Board of Overseers, Board of Directors, and the Loaned Executives as special guests.
- 3) The President reported that the Community College has decided to locate its temporary facilities in the western part of the county on the campus of St. Mary's of Fallon and still had under consideration the proposal of Lindenwood College to furnish library space to the new Community College on a temporary basis.
- 4) The President announced that the Student Center has been opened and the Bookstore moved to the former location of the Student

Center in Nicholls Hall. He reported the students are very excited about the new Student Center and are making good use of it.

- 5) The President suggested that at least for the next several months the Executive Committee ought to try and meet every other month and suggested that we plan a meeting for Friday, April 10. The Committee concurred. The next meeting will be on Friday, April 10, at 12:00 noon. He also indicated that he would invite Dr. Daniel Keck, Vice President for Academic Affairs, to accompany him and that he and Chairman Hyland would discuss whether or both the other two Vice Presidents should be invited.
- 6) The President reported briefly on enrollments at the college. He indicated that he felt good about the progress being made in the recruitment of full and part-time day students and MBA and Masters of Education students. He voiced concern about lower enrollments in evening college, LCIE, Westport, Mansion House, and at on-site centers. He stated that the Saturday Campus is doing better, but still has a long way to go before it can become viable. He expressed the hope that the Loaned Executive Program could address the need for more intensive recruitment of students at all levels and provide the college with some specific marketing advice and counsel. Mr. Elmendorf suggested that there ought to be a Board level Committee dedicated towards trying to double the number of residential, undergraduate students by January of 1988 from the present 213 to over 400.
- 7) The President submitted a proposal from the Charbo and Karen Church of Christ to purchase 2.4 acres of land at the southern end of the colleges former "farm". After considerable discussion, the committee voted to authorize the Facilities Committee and its Chairman, Mr. Wilhelm, to negotiate a lease on that property with the understanding that the college would consider the possible sale of that property for a minimum of \$80,000 sometime within the next twenty-four months.
- 8) The President announced that at the February 17th Board meeting 19 members have indicated they will be present, 6 will not be there, and 3 have not responded. He stated that on the agenda there would be a revision of the Mission Statement of the College to bring it into compliance with the North Central Association for their visitation on February 25, and 26; a proposal for guidelines for naming campus buildings and facilities, a proposal for a National Advisory Committee, and a number of housekeeping resolutions.

The President announced that during the next four months he will be traveling out of the area to visit with alumni in Seattle, Washington, Oklahoma City and Tulsa, Atlanta, Florida, Washington D.C., and New York City.

The Committee adjourned at 1:50 p.m.

Respectfully submitted

James I. Spainhower
James I. Spainhower
President and Acting Secretary

Lindenwood College
President's Report
to the
Board of Directors
February 17, 1987

In the Spring of 1983, a few months after I began my service as President of this historic college, this Board adopted a mission statement that, among other things, reaffirmed Lindenwood's commitment to being the best liberal arts college possible. Today this Board is being asked to revise that mission statement. The revised mission statement is in direct response to a request from our accrediting body, the North Central Association, that we include in our mission statement specific language indicating our equally strong commitment to quality and innovative educational programs for the non-traditional student.

For Lindenwood to succeed in the future we must have strength in both areas. Our traditional-aged, largely daytime student population, must be increased numerically while maintaining a student population of high academic potential. At the same time, our varied programs for adult students must continue to be characterized by the sound educational innovation for which Lindenwood has become well known.

In a time when college costs are soaring, Lindenwood can, through careful management of its resources, offer outstanding opportunities for private higher education at a cost below the national average. We must position ourselves to reach the student, traditional or non-traditional, who wants the individualized, value-oriented, academically strong college experience for which Lindenwood is noted.

To achieve this goal, it is necessary that the items on today's agenda be dealt with in a positive manner.

Lindenwood's mission and image must be sharpened. There is a need for a college like Lindenwood that conscientiously delivers educational experiences that are molded to fit the individual needs of its students. This mission must be sharpened by curriculum offerings that are responsive to changing educational needs. Only by continuing to be truly innovative can our college project an attractive image that is based on substance.

Lindenwood's enrollments must be increased. In many academic program areas we are operating at far less than optimum for our facilities and educational philosophy. We must recruit more new students and improve our retention rates in all areas.

Lindenwood's management must be improved. The proposed

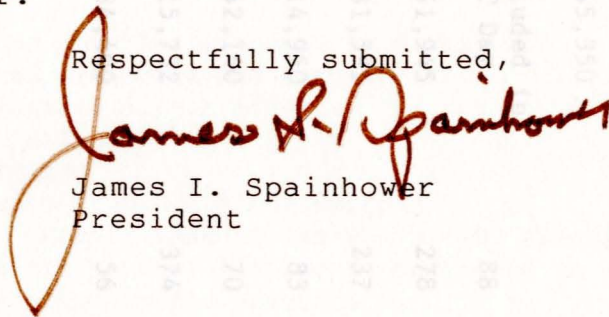
Loaned Executive Program presents the college's management an excellent opportunity to receive considerable outside expertise to help it manage our limited resources in the most effective and efficient manner possible.

Lindenwood's facilities must be improved. Solid plans must be laid, both programmatically and architecturally, to assure the development of a campus, buildings and streets that continue to meet our academic needs and that convey readily the kind of college we are.

Lindenwood's fund raising must be improved. We've done a good job in recent years of increasing gifts to the college. Ray Harmon's magnificent gift of \$100,000 and David Wilhelm's gift of architectural services points out what is possible when the challenge of what Lindenwood College can become captures individual financial commitment. To inspire others to join in this growing financial support of this grand old college is worthy of this Board's united commitment.

I look forward to working with this Board, our alumni, our Board of Overseers, our faculty and staff, and our students in pursuit of these objectives. The preservation, improvement, and expansion of the kind of education students receive at a small college like Lindenwood is essential to the maintenance of a healthy society. Let us approach what we do in behalf of Lindenwood full of confidence that ours is a worthy labor.

Respectfully submitted,



James I. Spainhower
President

Enrollments and Revenue

type of academic program	Fall - 1985 # of Students	Revenue	Fall - 1986 # of Students	Revenue	Winter - 1986 # of Students	Revenue	Winter - 1987 # of Students	Revenue Est.
) Full-Time Day	427	1,152,963		1,265,350		1,044,141		1,135,500
) Part-Time Day	85	Included in F/T Day	96	Included in F/T Day	88	Included in F/T Day	86	Included in F/T Day
) Evening Undergraduate	331	232,672	243	161,945	278	214,392	222	107,892
) LCIE Undergraduate	266	405,802	250	381,591	237	362,812	219	360,240
) LCIE Graduate	95	136,520	87	114,950	83	117,785	85	133,870
) MH-WP Undergraduate	56	39,992	64	42,140	70	45,232	42	22,680
) MBA Program	349	257,175	421	315,732	374	288,060	357	212,415
) MED-MFA Graduate	66	28,314	60	34,400	56	33,127	58	44,370
) Other (Deaconness, On-site Saturday Campus, etc)	308	54,867	111	645	310	45,895	83	52,290
TOTALS	1,993	2,308,305	1,766	2,316,753	1,878	2,151,444	1,554	2,169,257

SUMMARY TOTALS

	Students	Revenue	
Fall - 1985	1,993	2,308,305	
Fall - 1986	1,766	2,316,753	+ 8,448
Winter - 1986	1,878	2,151,444	
Winter - 1987	1,554	2,169,257	+ 17,813

Plans for Addressing
our Enrollment Situation

All Admission efforts are now under the supervision of our Vice President for Academic Affairs, Dr. Daniel N. Keck.

I. Non-Traditional Programs

1. Starting in the Fall of 1987, all evening undergraduate programs and the MBA program will be on a quarter calendar.
2. The marketing plan for all our non-traditional programs is being reviewed with a major focus on meeting educational needs of the adult population in St. Charles County and North and West St. Louis County.
3. The Loaned Executive Program will be utilized to secure outside marketing expertise.
4. The college's advertising program will be submitted to the Loaned Executive for their careful analysis and recommendations.
5. The entire administration structure of our non-traditional academic and recruitment programs is under review and the counsel of our Loaned Executives will be sought.

II. Traditional Day Program

1. The faculty has just approved a carefully revised General Education curriculum that is existing.
2. Recent renovation projects, such as the "new" student center and the renovation of the Dining Hall, are encouragement to our Day students that the college is serious about being a first-class residential campus.
3. The high academic level of our entering students is paying dividends in terms of enriched classroom and campus life.
4. The following recruitment programs are in effect:
 - a. Motely Scholarship Competition
 - b. Full House Referral Program
 - c. Scholarships for students from Religious Groups
 - d. A recruiting program, "Excel", that utilizes over 100 alumni.
 - e. Four admissions counselors whose full-time is dedicated to recruitment of the traditional-aged student.
 - f. Continuation of our popular "sleeping bag" weekends.
 - g. Continuation of a full range of academic and athletic scholarships and an expanded Housing Grant Work Program.
 - h. Visits this Spring by President to Seattle, Washington, Oklahoma, Georgia, Florida, Washington D.C., Texas and New York to visit alumni and prospective students.
5. Review and evaluation of our Admissions Program by the Loaned Executives.

Findings

1. Without the tuition increase in the Fall of 1986, we would be substantially behind in total tuition revenue this year.
2. The decision to drop Deaconness has proven to be wise.
3. The loss of on-site programs has not hurt us to any great degree except as a feeder for students to our other programs.
4. The drop in Evening Undergraduate is alarming and must be addressed. Income in 1985-86 was \$447,064 and in 1986-87 is \$259,837, or a reduction in income of \$187,227.
5. LCIE income (\$1,022,919 in 1985-86 and \$990,651 in 1986-87) was down \$32,268 even though tuition was increased. Enrollments in this excellent program must be increased.
6. The MBA program showed income of \$545,235 in 1985-86 and \$528,147 in 1986-87, a reduction of \$17,088. This program is in a heavy competition arena but should grow.
7. Income from the Day program totaled \$2,197,104 in 1985-86 and \$2,400,850 in 1986-87, for a gain of \$203,746. The gains being recorded in this area must be continued and increased.

February 17, 1987



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

RESIDENTIAL FULL HOUSE PROGRAM

1987

Thank you for making last year's Residential Full House Program such a success. One-hundred and ninety-one valuable prospective students were referred to the college through your efforts. Because these were outstanding candidates, we want to continue the program this year in the hope of gaining an even greater number.

Once again, we ask that you consider your family and friends and, if you know of someone who is considering further education, please use the following information sheet or attached cards to give us their names. Also, one of your colleagues could be a source of prospective students. If you would like to send a letter asking for referrals, we will prepare one for you. Space is allotted for this information.

Thank you for participating in the Renaissance of Lindenwood.

STUDENT'S NAME _____ HOME PH _____
ADDRESS _____ WORK PH _____
_____ YR OF GRAD _____ MAJOR _____
(from H.S.) (if known)

STUDENT'S NAME _____ HOME PH _____
ADDRESS _____ WORK PH _____
_____ YR OF GRAD _____ MAJOR _____
(from H.S.) (if known)

STUDENT'S NAME _____ HOME PH _____
ADDRESS _____ WORK PH _____
_____ YR OF GRAD _____ MAJOR _____
(from H.S.) (if known)

Please prepare a referral letter to: Name _____
(print or type)

Title _____

Address _____

My name is _____ Title _____

Address _____ Home Ph _____

_____ Work Ph _____

Signature _____ Date _____

Return to:

Dean of Admissions, Admissions Office, Lindenwood College, St. Charles, MO 63301

Kenneth W. Musbach
314-822-0678

415 Westrick Place
Kirkwood, Missouri
63122



Dr. James Spainhower, President
Lindenwood College
St. Charles, Missouri
63301

Dear Dr. Spainhower,

In the four and one-half years that I have served as Controller of Lindenwood College, I have acquired detailed knowledge of every aspect of the financial life of this institution. Between the resignation of Larry Elam and the beginning of George Tilden's employment as Vice President for Finance, I was responsible for fulfilling the majority of the functions of that position. As you know, in the months preceeding the departure of both of the recent Vice Presidents, it has been necessary for me to assume many of their duties. Consequently, I feel that I am uniquely qualified to fill that position at this time.

You will note from my attached resume that I have broad experience in business and significant accomplishments such as to give you confidence that I can perform all the duties of the Vice President for Finance. I believe our close working relationship over the past months has given you a basis to determine my abilities. I am sure conversations you have had with Business Office employees whom I directly supervise have eliminated any concerns about my ability to manage personnel.

The stability of Lindenwood College requires a smooth transition in the management of its financial affairs. My knowledge and experience makes it possible for me to move into the position of Vice President for Finance with a minimum of disruption and without the months of adjustment necessary to bring a new employee on board. In addition my personal affairs are such that I feel able to make a long term commitment to the position and to the College.

The financial stability of Lindenwood College is my primary concern. I feel that I can make a significant contribution towards that goal as Vice President for Finance.

Sincerely,

Kenneth W. Musbach

Kenneth W. Musbach
314+821-0678

415 Westrick Place
Kirkwood, Missouri
63122

Accomplishments

OBJECTIVE

To serve successfully as Vice President of Finance and manage the financial affairs of the College in the professional manner needed to achieve financial stability. To address the problems that now exist in the business office and thereby become a catalyst for the entire college to operate as a more efficient team.

SUMMARY

Previous positions held include Business Manager of an educational institution, President of Musbach Chevrolet, Inc., as well as positions with a major oil company as Assistant to District Manager, Market Research Analyst-Prices, and Salesman. My accomplishments in every position are substantiated by organizational and functional improvements that increased efficiency and accuracy.

Personal qualities include analytical and creative ability, managerial and controller experience, great initiative and an ability to get things done.

EXPERIENCE

Controller, Lindenwood College
January, 1982

Accomplishments

Audited and balanced entire general ledger in 1982 three months after arrival and retain in balance. Systematized the functions of the business office and trained personnel in the application of fund accounting. In 1983 designed and implemented tuition deferred payment plans forms. Changed distribution of endowment income from percentage to unit per corpus. Established internal audit procedures for all balance sheet accounts. In 1984 converted chart of accounts for use with new computer software using basic language. Segregated and established new account numbers and control for all financial aid funds. Designed proper working papers to prepare all U. S. Government accounting reports. Established procedure for scheduling all expenditures for preparation of 990 annual tax report for non-profit institution. Improved operation of business office reduced the cost of the annual audit over 60%. Identified the problems being encountered with accounts receivable and related computer software and expressed the need for a survey of the problems in order to install proper software controls, and procedures.

B. S. in Business Administration with major in personnel management, minor in accounting, from the University of Missouri, Columbia.

Business Manager, Eden Theological Seminary
November 1979 to December 1981

Accomplishments

	1980-81	Actual	% Realized
REVENUE			
Educational			
Tuition	2,254,192	2,254,192	46.85
Fees	14,710	81,752	52.71
Private			
Employment	77,828	88,312	58.95
Sales & Services	140,800	149,310	41.72
Other Sources	614,400	735,964	49.11
Total Educational	7,072,400	7,391,624	46.35

Chevrolet Dealer and President of Musbach Chevrolet, Inc.

June 1969 to November 1976

Accomplishments

Auxiliary			
Residence			
Food Service			
Bookstore			
Other Auxil			
Total Auxil			
TOTAL REVENUE		3,924,055	46.85

Standard Oil Co. (Indiana) St. Louis, Missouri

July 1955 to May 1968

Assitant to District Manager

Market Research Analyst

Accomplishments

Instruction	2,742,863	1,054,585	38.38
Academic Services	342,028	160,071	46.79
Student Services	802,132	379,119	47.26
Institutional	1,732,681	1,009,700	58.28
Operation & Maintenance of Plant	82,319	372,848	32.78
Scholarship			
Debt Service			
Total Educational			
Auxiliary			
Residence			
Food Service			
Bookstore			
Other Auxil			
Total Auxil			
TOTAL EXPENDITURES	5,411,392	3,809,185	45.26

EDUCATION

B. S. in Business Administration with major in personnel management, minor in accounting, from the University of Missouri, Columbia.

LINDENWOOD COLLEGE

Statements of Operations for the Months Ended December 31, 1986

REVENUE	1986-87 Budget	Actual to Date	% Realized
<u>Educational and General</u>			
Tuition	5,458,480	2,562,742	46.95
Fees	124,700	65,752	52.73
Private Gifts & Grants - Unrestricted	660,000	256,962	39.01
Endowment Income	77,628	45,374	58.45
Sales & Service of Education Dept.	130,800	54,830	41.92
Other Sources	618,900	*305,964	49.44
Total Educational and General	7,070,508	3,291,624	46.55
*See Attached			
<u>Auxiliary Services</u>			
Residence Halls	339,200	186,037	54.85
Food Service	558,216	234,227	41.96
Bookstore	400,000	194,272	48.57
Other Auxiliary Service	44,500	17,895	40.21
Total Auxiliary Service	1,341,916	632,431	47.13
 TOTAL REVENUE	 8,412,424	 3,924,055	 46.65
 EXPENDITURES			
<u>Educational and General</u>			
Instruction	2,742,863	1,052,685	38.38
Academic Support	342,098	160,071	46.79
Student Services	802,182	379,139	47.26
Institutional Support	1,732,681	1,009,760	58.28
Operation & Maintenance of Plant	832,349	272,648	32.76
Scholarships & Awards	586,613	299,264	51.02
Debt Service	299,161	155,185	51.87
Total Educational and General	7,337,947	3,328,752	45.36
 <u>Auxiliary Services</u>			
Residence Halls	202,968	98,090	48.33
Food Service	460,140	179,662	39.05
Bookstore	350,591	174,622	49.81
Other Auxiliary Service	37,244	20,121	54.02
Dir./ Auxiliary Service	23,102	7,919	34.28
Total Auxiliary Service	1,074,045	480,414	44.73
TOTAL EXPENDITURES	8,411,992	3,809,166	45.28
 Surplus year-to-date	 432	 114,889	

LINDENBOM COLLEGE
Balance Sheet - December 31, 1986

ASSETS

Current Fund

Cash 364,341.78
Short-term Investments *DETAIL OF OTHER SOURCES 186,778.50

Accounts Receivable

Students

Revenue:	Dr. <u>783,154.49</u>		
	Cr. <u>800,533.03</u>		
		<u>382,621.46</u>	
Conference Income		800,000	17,482
Sale of Church		4,500	300,000
Financial Aid Admin. Fee		2,054	5,024
Computer Center		-0-	1,496
Parking Fees & Fines			5,034
Forfeited Fees			100
Short-Term Investment			20,221
Scrap and Salvage			400
Library Fines & Services			4,004
Duplicating			60,729
Motor Pool			3,729
Miscellaneous Income			
(Corrections for Previous Terms to Students Accts.)			33,266
Placement Files			153
Discounts Earned			357
Transfer from Other Funds			1,425
Rental Income			<u>16,000</u>
Less Reserve			469,420
Due From Current			

Expenditure

Employment Funds
 Write off Accts. Receivable 163,456
 Real Estate 305,964
 Due From Current
 Safety Deposit Box Securities

Annuity Funds

Investments 45,225.60

Plant Funds

Cash 207,780.40
 Land 299,687.15
 Buildings 10,796,308.98
 Equipment 1,915,020.57
 Work-in-progress 22,293.09
13,241,106.60

Agency Funds

Due From Current 5,031.66

LINDENWOOD COLLEGE
Balance Sheet - December 31, 1986

ASSETS

Current Fund

Cash 364,391.78
Short-term Investments 186,779.50

Accounts Receivable

*Students
Dr. 783,154.49
Cr. 400,533.03 382,621.46
Londe 800,000.00
Staff 4,556.86
Other 2,054.38
Reserve -0- 1,189,232.70

*\$75,712.66 60 days and older

Prepaid Expenses 4,883.04
Inventories 204,828.55
1,950,115.57

Restricted

Due From Current Funds 21,693.56

Loan Funds

National Direct Student Loan Funds-Cash 174,038.52
Loans 930,163.56
Less Reserve (157,700.00)
Due From Current (51,075.00)
895,427.08

Endowment Funds

Investments-Securities & Cash 1,493,263.99
Real Estate -0-
Due From Current 715,753.95
Safety Deposit Box Securities 145,591.39
2,354,609.33

Annuity Funds

Investments 45,225.60

Plant Funds

Cash 207,780.40
Land 299,697.15
Buildings 10,798,308.98
Equipment 1,913,020.87
Work-in-progress 22,299.09
13,241,106.49

Agency Funds

Due From Current 5,933.46

LINDENWOOD COLLEGE

Balance Sheet - December 31, 1986

LIABILITIES AND FUND BALANCE

Current Fund

Notes Payable	1,020,000.00
Accounts Payable	309,953.42
Accrued Payroll	83,377.73
Accrued Interest Payable	-0-
Deferred Income	619,680.13
Deposits	109,450.00
Due to Other Funds	593,100.71
Fund Balance	(900,335.42)
Current Year Operations	114,889.00
	<u>1,950,115.57</u>

Restricted

Fund Balance	<u>21,693.56</u>
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Loan Funds

National Direct Student Loans	<u>895,427.08</u>
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Endowment Funds

Principal Surplus	268,896.31
Restricted	1,458,926.87
Unrestricted	481,194.76
Thomas Fund	21,092.34
Jelkyl Fund	7,096.55
Kyle Fund	1,200.00
Goodall Fund	88,110.48
Becker Organ Fund	28,092.02
	<u>2,354,609.33</u>

Annuity Funds

McCluer Fund	29,976.54
Crider Fund	9,250.00
Betzler Fund	5,999.06
	<u>45,225.60</u>

Plant Funds

Due to Current	99,205.26
Lease Obligations	57,024.00
Bonds Payable	617,000.00
Fund Balance	11,389,728.43
College Housing Loan Program	1,018,148.46
Debt Service Reserve	60,000.34
	<u>13,241,106.49</u>

Agency Funds

Fund Balance	<u>5,933.46</u>
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LINDENWOOD COLLEGE - OUTSTANDING DEBT

<u>NOTES PAYABLE</u>	December 31, 1986		<u>PRINCIPAL ACTIVITY</u>	
	<u>BALANCE</u> 11-30-86 date	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> 12-31-86 date
Commerce Bank	\$ 1,335,000	\$ _____	\$ 315,000	\$ 1,020,000
	_____	_____	_____	_____
	\$ _____	\$ _____	\$ _____	\$ _____
<u>BONDS PAYABLE</u>				
HEW Bonds, Science Center, 1966	\$ 248,000	\$ _____	\$ _____	\$ 248,000
HEW Bonds, Library, 1968	126,000	_____	_____	126,000
HEW Bonds, Fine Arts, 1969	243,000	_____	_____	243,000
	\$ 617,000	\$ _____	\$ _____	\$ 617,000
<u>LOANS PAYABLE</u>				
Department of Education College Housing Loan	\$ 1,018,148.46	\$ _____	\$ _____	\$ 1,018,148.46

ENDOWMENT FUND ACCOUNT as of December 31, 1986

	<u>Book Value</u>	<u>Less: Loan to Current Fund</u>	<u>Net Balance</u>
Restricted	\$ 1,458,926.87	\$ 234,559.19	\$ 1,224,367.68
Un-Restricted	\$ 481,194.76	\$ 481,194.76	\$ 0
Undistributed Gain	\$ 268,896.31		\$ 268,896.31
	\$ 2,209,017.94	\$ 715,753.95	\$ 1,493,263.99

Date 14-Jan-87

ACCOUNTS - PAYABLE SUMMARY REPORT

Page 1

Date 09-Jan-87

ACCOUNTS RECEIVABLE SUMMARY REPORT AS OF 12/31/86
BY AGE GROUP

Page 1

TOTAL AMOUNT	0-30	30-60	60-90	90-120	120-240	240-365	OVER-365
382,621.46	349,519.18	42,610.28	75,712.66	-0-	-0-	-0-	-0-

0-30	671dr	701,026.83					
	312cr	351,507.65					
30-60	4dr	6,415.00					
	96cr	49,025.38					
60-90	106dr	75,712.66					
		<u>382,621.46</u>					

Credit balances represent partial payments during registration,
but all charges for this period have not been posted.

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ACCOUNTS - PAYABLE SUMMARY REPORT
BY AGED DATECODE
AS OF: DECEMBER 31, 1986

	0-30	30-60	60-90	90-120	120-OVE
TOTAL FIELD					
1	34,191.82	.00	.00	.00	.00
2	139,335.33	139,335.33	.00	.00	.00
3	43,979.74	.00	43,979.74	.00	.00
4	17,501.82	.00	.00	17,501.82	.00
5	69,337.54	.00	.00	.00	69,337.54
	34,191.82	139,335.33	43,979.74	17,501.82	69,337.54

Lindenwood College
Proposed

III Needed by 9/1/87 Plan of Action
Facilities Improvement

1) Tuckpointing Repair:

- MAB Chimneys - \$8,000
- N.E. Corner of Sibley - \$5,000

I In Process or Completed Lighting of Tennis Courts - \$30,000

- 1) Gutters - Roemer - \$35,000
- 2) New Roof - Fine Arts Building - \$44,000
- 3) Roof Repair - McCluer, Parker, President's House, Butler, Ayres Hall, Niccolls - \$26,829
- 4) Tuckpointing - Roemer \$84,000
- 5) Remodeling Niccolls for Bookstore - \$1,500
- 6) New Steps at Niccolls - \$2,000
- 7) Sidewalk Replacement - \$11,000
- 8) Insulation of attics of Roemer, Butler, Ayres, Sibley - \$9,108
- 9) Insulation of Steamlines - Federal Grant of \$54,000 furnished cost of materials; college furnished \$54,000 in labor
- 10) Renovation of Irwin Hall - \$10,000
- 11) Replace 4" main water line with 8" line per insurance requirements - \$8,500
- 12) Kitchen Units - Cobbs & Irwin - \$2,000
- 13) Roemer Air Conditioning - \$2,600
- 14) Parker Fire Doors - \$2,351

<u>Total Improvements in process or completed</u>	<u>\$307,334</u>
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Financed as follows:

- Gifts \$131,320
- Federal Energy Grant 58,554
- College Labor 54,000
- Loan from Current 100,000

IV Planning for Future Major Campus and Facility Improvements:

Total Received \$343,074

Phase I

Unspent Balance: \$36,540

- 1) Planning for future campus-wide heating and air conditioning

II To be Completed by 9/1/87

- 1) Tunnel Repair - \$20,000
- 2) Foundation Stabilization of Library - \$5,000
- 3) Remodel former Bookstore location for Student Center - \$5,000
- 4) Renovate Ayres Dining Hall - \$20,000
- 5) Renovate Latzer Great Hall in Memorial Arts Bldg. - \$7,500
- 6) Install new cooling tower for Young Hall - \$15,000
- 7) Install New Light Board for Jekyl Theatre - \$10,000
- 8) Install Equipment to boost KCLC radio power - \$75,000
- 9) Niccolls Hall third floor work to bring within fire code regulations - \$5,700

Total: \$163,200
 To be financed - \$36,540 on hand
 10,000 Schott
 75,000 KCLC
 41,660 to be raised
\$163,200

III Needed by 9/1/87

- 2) Remodeling of all of Roemer to provide maximum usage
- 1) Tuckpointing Repair:
Phase III MAB Chimneys - \$8,000
N.E. Corner of Sibley - \$5,000
- 2) Renovation and Lighting of Tennis Courts - \$30,000?
- 3) Gutters - Roemer - \$35,000
- 2) Patio at Student Center - \$15,000
- 5) Drapes and Lighting for Latzer Great Hall - \$3,500
- 6) Retaining Walls at Stadium - \$8,000
- 7) Repair of Stadium artificial turf - \$5,000
- 8) Carpeting for Jekyl Theatre - \$6,000
- 9) Irwin & Resident Hall Renovation by Board of Overseers - \$25,000

Total: \$140,500

Money has to be raised in gifts

Recapitulation of Facilities Improvement

- 3) In Process and/or Projected by September 1, 1987

In Process or Completed	\$307,334
Scheduled for Completion by 9/1/87	163,200
Needed by 9/1/87	140,500
Total Improvements	\$611,034
Funds Assured	343,874
To be raised	\$267,100
KCLC Gifts	75,000
Additional Renovation Gifts Needed	\$192,100

IV Planning for Future Major Campus and Facility Improvements

Phase I remainder of the Improvement Program would be implemented as funds become available

- 1) Planning for future campus-wide heating and air conditioning system
- 2) The old Gym to be torn down
- 3) A Student Services-Physical Education Complex be constructed utilizing Butler Hall, Ayres Hall, Ayres Cafeteria and the space presently occupied by the old Gym
- 4) A new entrance be built off Watson to service Roemer Hall, Fine Arts, and the Student Services-Physical Education Complex and provide additional parking
- 5) The old Metal Water Tower and the Metal Shop be removed and the area they occupy be included, along with the existing steam plant, in the planning for this phase of campus improvement

Phase II

- 1) Roemer Hall be remodeled as recommended in the Hoener Master Plan, i.e. new west entrance to include reception area, elevator, remodeled ground floor, and no-grade entrances at both the campus and parking lot levels

- 2) Remodeling of all of Roemer to provide maximum useage

Phase III

Architects submit Schematics for Phases 1 & 2 to Facilities Committee

- 1) Niccolls Hall be remodeled for use entirely as a Residence Hall
Consider Schematics
- 2) Sibley Hall be remodeled for use as:
 - a) Faculty Center, including faculty lounge, faculty secretarial services, and faculty offices
 - Oct. 20 b) Relocation of Babcock Center and Dept. of Business from Cobbs to Sibley Hall
Advertising for Bids
 - Feb. 1 c) Move to Sibley Hall other Administration Offices, possibly Development and Alumni and/or Casa
 - March d) Remodeling of Sibley Chapel to include wainscote panel of natural wood finish, wooden beams brought to natural finish, drapes and cornices for windows, new carpet or parquet floor, new lighting, pictures and/or other treatment for south wall, and remodeled north entrance.
 - May 1
 - May 15
 - June 15
- 3) Cobbs Hall be remodeled for use entirely as a Residence Hall.

V Implementation

- 1) The Harmon gift of \$100,000 be utilized to:
 - a) Retain architectural firm to do a feasibility study for Phases 1 and 2 and, once approved, schematics for Phases 1 and 2 to assist with fund raising.
 - b) Start a Renaissance Building Fund whose receipts would be dedicated to financing Phases 1, 2, and 3
- 2) Authorize Construction Drawings on Phase 1 as soon as at least 2/3 of the estimated cost is on hand in cash or pledges
- 3) Authorize letting of bids on as much of Phase 1 as there is cash and pledges on hand after Construction Drawings are completed
- 4) The remainder of the Improvement Program would be implemented as funds become available

VI Timetable for 1987 and 1988

<u>Date (Aprox.)</u>	<u>Event</u>
Jan. 14, 1987	Master Plan Committee Considers Improvement Program
Jan. 20	Meeting of Buildings and Grounds Advisory Committee to Consider Improvement Program
Jan. 26	Meeting of Facilities Committee to Consider Improvement Program
Feb. 6	Meeting of Executive Committee to Consider Improvement Program
Feb. 17	Board Considers Improvement Program
March 2	Facilities Committee Selects Architectural Firm
April 15	Architectural Firm Completes Feasibility Study for Facilities Committee

by

James D. Thompson
Director of Institutional Development

- May 5 Architects submit Schematics for Phases 1 & 2 to Facilities Committee
- May 10 Buildings and Grounds Advisory Committee Consider Schematics
- May 15 Board Considers Schematics
- Oct. 20 Board Authorizes Work to Begin on Construction Drawings
- Feb. 17, 1988 Board Approves Construction Drawings and Authorizes Advertising for Bids
- March 1 Bids Advertized
- May 1 Bids Received
- May 15 Board Lets Contract
- June 15 Construction Begins

the hard work and dedication of dozens of board members, volunteers, and college staff, we have raised \$554,757.81. This compares to \$303,214.33 which was raised at this time last year. The new total figure represents an 83% increase in gift income. This increase is a tribute to our corp of dedicated workers led by Thomas L. Cossage, college development chairman.

Six divisions, each led by enthusiastic chairpersons, spearhead our efforts on twenty-five (25) specifically targeted annual drives. More volunteers and donors are involved in our giving programs than ever before. We are successfully developing investors in the vision of our Renaissance, which President Spainhower has articulated so well. I am also very proud of the job our Development staff has done this year.

HIGHLIGHTS

- * A new corporate campaign, chaired by Clayton Wilhite has pursued non-Civic Progress Corporate Donors. Over forty (40) new corporate donors, outside the 30 largest St. Louis firms, have been added and three (3) teams of solicitors are to be particularly commended: the Monsanto team (top ranking team), the DMR&B team, and the Real Estate team led by Bob Kaplan.
- * Alumni continue to be a strong base of support posting a 67% increase in contributions over last year's receipts to date.
- * The St. Charles Partnership Drive of the Community Division is \$10,000 ahead of last January's figure. Gary Shaw and the Board of Overseers are doing a great job.
- * The Civic Progress Division is over \$35,000 ahead of last January's figure.
- * The Board of Director's Personal Gift Drive is also ahead of schedule with thirteen (13) directors still to make their

REPORT ON THE 1986-87 DEVELOPMENT CAMPAIGN

by

James D. Thompson
Director of Institutional Development
LINDENWOOD COLLEGE

January 30, 1987

Summary

before us lies both an opportunity and a challenge. Through your
The college's Renaissance vision is being successfully articulated to more donors, through increased campaigns, with assistance from many more outstanding volunteers than ever before. This year's key operating phrase is "increasing college ownership and donor investment through focused, enthusiastic campaigns."

So far this fiscal year (June 30, 1986 - July 1, 1987), through the hard work and dedication of dozens of board members, volunteers, and college staff, we have raised \$554,757.81. This compares to \$303,214.33 which was raised at this time last year. The new total figure represents an 83% increase in gift income. This increase is a tribute to our corp of dedicated workers led by Thomas L. Gossage, college development chairman.

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LINDENWOOD COLLEGE
1986/87 DEVELOPMENT CAMPAIGN MONTHLY REVIEW
Divisional Report December 1986 - JANUARY 1987

annual gifts. The figure for this drive includes one highly significant gift which will be announced elsewhere in the board book.

Summary

Before us lies both an opportunity and a challenge. Through your leadership, let us together make an historic statement on the future of this college's legacy.

In September, Lindenwood will begin celebrating its 160th year of national service. A fitting tribute would certainly be for us to start this anniversary having just finished a million-dollar-year in college fund raising.

The opportunity and the challenge are ours. Let's build on our success. With your leadership, together we can establish a Lindenwood College Renaissance.

DIVISION Chair	DRIVE Chair	December January	1986/87 FYTD
ALUMNI Betsy Warner/Board	1. ALUMNI	\$61,377.74	\$155,874.74
	3. FRIENDS	\$1,251.22	\$12,217.09
	3. BOARD	\$135,745.87	\$148,221.09
	4. FRIENDS	\$1,000.00	\$4,850.09
	5. FRIENDS	\$4,561.92	\$10,355.81
	TOTAL (lines 2-5)	\$148,747.66	\$176,139.15
CIVIC PROGRESS Committee	7. CIVIC PROGRESS CORPORATION	\$5,000.00	\$99,000.00
	8. LINDENWOOD BUSINESS PARTNERSHIP	\$17,015.00	\$21,943.43
GENERAL CORPORATE SUPPORT Walter	9. GENERAL CORPORATE	\$1,000.00	\$0,591.73
	10. FOUNDATIONS	\$1,000.00	\$15,400.00
	11. ORGANIZATIONS	\$0,171.00	\$3,368.00
PHILANTHROPIC ORGANIZATIONS Cathy	12. PHILANTHROPIC ORGANIZATIONS	\$3,982.00	\$50,915.25
	13. DONOR	\$80.00	\$2,632.50
	14. FOUNDATIONS	\$29,024.40	\$51,702.66
COMMUNITY SUPPORT Marilyn/Cathy BOARD OF CHAIRS	15. COMMUNITY SUPPORT	\$125.00	\$525.00
	16. SPECIAL EVENTS	0	0
COMMUNITY SUPPORT Marilyn/Cathy BOARD OF CHAIRS	17. COMMUNITY SUPPORT TOTAL (lines 15 & 16)	\$29,636.64	\$46,860.14
	18. ALL DRIVES (lines 1-17)	\$267,178.62	\$529,757.81
GRAND TOTAL			\$950,000.00

Note: Budget items reflect amounts shown within designated divisions.
FOR ADDITIONAL INFORMATION CONTACT JIM THOMPSON, DIRECTOR OF DEVELOPMENT, 848 OHL ST., 336

LINDENWOOD COLLEGE
1986/87 DEVELOPMENT CAMPAIGN MONTHLY REVIEW

THOMAS L. GOSSAGE
 College Development Chairman
 Board of Directors

Divisional Report DECEMBER 1986-JANUARY 1987

DIVISION Chair	DRIVE Chair	December 86 & January 87	1986/1987 FYTD	1986/1987 GOAL	GOAL % TO DATE	1985/1986 FYTD	1985/86 TOTAL
ALUMNI <i>Bailey/Warner/Stueck</i>	1. ALUMNI	\$63,327.34	\$153,879.34	\$250,000.00	61.5	\$92,500.66	\$278,144.22
FRIENDS <i>Hannegan</i>	2. FRIENDS	\$7,841.52	\$12,212.02	\$43,000.00	28.4	\$37,862.41	\$66,365.36
	3. BOARD <i>Hannegan</i>	\$135,344.82	\$148,721.32	\$105,000.00	141.6	\$34,720.74	\$89,710.12
	4. PARENTS	\$1,000.00	\$4,850.00	\$10,000.00	48.5	\$1,201.00	\$5,761.00
	5. FACULTY <i>Morris</i>	\$4,561.30	\$10,355.81	\$17,000.00	60.9	\$5,662.36	\$14,893.82
	6. FRIENDS TOTAL (lines 2-5)	\$148,747.64	\$176,139.15	\$175,000.00	100.6	\$79,446.51	\$176,730.30
CIVIC PROGRESS <i>Gossage/Hunt</i>	7. CIVIC PROGRESS CORPORATIONS	\$5,000.00	\$99,000.00	\$200,000.00	49.5	\$63,001.00	\$164,251.00
GENERAL CORPORATE SUPPORT <i>Wilhite</i>	8. LINDENWOOD BUSINESS PARTNERSHIP	\$12,035.00	\$21,943.43	\$35,000.00	62.7	\$4,374.50	\$8,053.00
PHILANTHROPIC ORGANIZATIONS <i>Collins</i>	9. CHURCHES <i>Collins</i>	\$288.00	\$4,591.75	\$20,000.00	22.9	\$5,516.66	\$9,670.41
	10. FOUNDATIONS	\$1,000.00	\$49,000.00	\$135,000.00	36.3	\$10,200.00	\$59,700.00
	11. ORGANIZATIONS	\$2,694.00	\$3,344.00	\$10,000.00	33.4	\$990.00	\$1,576.85
	12. PHILANTHROPIC ORGANIZATIONS TOTAL (lines 9 - 11)	\$3,982.00	\$56,935.75	\$165,000.00	34.5	\$16,706.66	\$70,947.26
COMMUNITY SUPPORT <i>Hazelwood/Lewis</i> BOARD OF OVERSEERS	13. BOOSTER <i>Lambert</i>	\$89.00	\$2,632.50	\$5,000.00	52.6	-0-	-0-
	14. PARTNERSHIP <i>Shaw</i>	\$29,022.64	\$43,702.64	\$90,000.00	48.5	\$33,282.00	\$66,239.50
	15. ORGANIZATIONS <i>Barr</i>	\$525.00	\$525.00	\$25,000.00	0.02	\$13,903.00	\$24,023.00
	16. SPECIAL EVENT <i>Fig</i>	-0-	-0-	\$5,000.00	---	-0-	-0-
	17. COMMUNITY SUPPORT TOTAL (lines 13 - 16)	\$29,636.64	\$46,860.14	\$125,000.00	37.5	\$47,185.00	\$90,262.50
GRAND TOTAL	18. ALL DRIVES (lines 1,6,7,8,12 & 17)	\$262,728.62	\$554,757.81	\$950,000.00	58.4	\$303,214.33	\$788,388.28

Note: Shaded areas reflect separate drives within designated divisions.

FOR ADDITIONAL INFORMATION CONTACT JIM THOMPSON, DIRECTOR OF DEVELOPMENT, 946-6912 ext. 320.

Lindenwood College

Proposal
for a
Renaissance Building Campaign

On January 9, 1987 Board member Ray Harmon presented the college with a challenge gift of \$100,000 to start a Renaissance Building Fund. Ray is hopeful that his gift will be the beginning of a major effort by the college to raise funds to bring our aging physical facilities into first class condition. He recognizes, as does the entire Board of Directors, that until the college succeeds in providing adequate student service and physical education facilities, the goal of rebuilding a strong, residential, undergraduate college is greatly hampered.

As a consequence of Ray Harmon's generosity, several other members of the Board have expressed a desire to explore the feasibility of moving ahead immediately with our previous plans to delay until 1989 any major capital funds campaign. This proposal for a Renaissance Building Campaign is the first draft of suggestions for such a campaign.

It has been eight months since the Development Committee of the Board of Directors submitted its recommendation on the feasibility of a Capital Campaign. Their report outlined recommendations for the successful completion of the 1985-86 current year's goal, and a new goal for 1986-87 was submitted. For the first time, as a part of the annual goal, a \$250,000 Capital Campaign component was included. Their report also recommended that any major Capital Funds drive not be started until 1989-90. This proposal would move that timetable up to this Spring, 1987.

THE CHALLENGE:

It is proposed that the college launch a three-year-effort to raise a total of three times the amount committed to the project by the Board of Directors. In other words, if the Board personally commits one million dollars over a three-year-period, the college's campaign goal would total three million dollars over three years.

The sole reason for advancing the time for a major capital campaign, other than the need for massive renovation of aging buildings (a need which has been present for years) is the impetus of Ray Harmon's challenge gift of \$100,000.

CONSIDERATIONS:

In considering whether to embark upon a capital campaign program

this Spring, there are certain elements that require careful note:

- * Seventy-five to eighty percent of the campaign funding usually comes from current donors. Not more than twenty-five percent comes from non-donors.

Therefore:

Extensive top donor cultivation and profiling should start immediately.

- * The top ten percent of the annual donor base provides 80% of the annual total and will provide the majority of capital campaign gifts.

Therefore:

A careful projection on the impact to the annual fund must be made.

The experience of other colleges and universities who have undertaken major capital funds campaign is that giving to their Annual Fund Drive decreases, sometimes substantially. Lindenwood has no reason to expect its experience will be any different.

If the Campaign is undertaken in the Spring of 1987, the question of the amount of gifts raised for current operations will have to be addressed. (In the current year, \$660,000 is the amount being sought for current operations.)

- * An institution's Board of Directors invariably must provide anywhere from twenty-five to forty percent of the campaign funds through their personal commitments.

Therefore:

The size of the capital campaign should be no more than three times the Board's total commitment.

- * According to a 1984 Council for the Advancement of Private Higher Education (CAPHE) study, in 82% of all successful capital campaigns at least 30% of the campaign total is secured before the campaign's official announcement. Fifty-three percent of these successful campaigns have secured 40% of the total before any announcement is made public.

Therefore:

An official public announcement of the campaign should be put on hold until at least thirty to forty percent of the desired total is secured. Solicitations to outside constituencies will begin only after firm Board commitments have been secured.

- * Public Relations and an institution's presentation of the campaign should include such points as: it is a serious effort; it

is likely to succeed; it is worthy of investment; and it is meeting an important market/society's need. Proper emphasis of these points plays a vital role in the effort's success.

Therefore:

A Public Relations strategy must be developed and designed to meet these advancement goals.

PROPOSED USE OF FUNDS

As has been noted, Board member Ray Harmon has already made a challenge gift of \$100,000. Ray's contribution could provide the funds, as soon as the Board approves, for the college to retain an architectural firm to do a feasibility study and prepare schematic designs. Both will be needed before a broad-based capital funds campaign can be launched.

Specifically, the funds would be used as follows:

- 1) To review and update the campus Master Plan approved by the Board in May of 1984, giving special attention to the following:
 - a) Elimination of plans for a combination Physical Education/Performing Arts Center
 - b) Planning for the college's infrastructure for now and the future, with particular attention to whether we continue with central steam heating or move to a building by building system for heating and air conditioning
 - c) Redesigning the Watson Street entrance with a view to creating a second, well-designed major entrance that intersects with the present main entrance off Kingshighway.
- 2) To do a feasibility/cost study of the proposed Student Activities - Physical Education Complex, Roemer renovation and the new Watson Street entrance
- 3) To produce schematic drawings that can be used in fund-raising activities
- 4) To provide construction funds for as many of the items included above as the amount raised in the Campaign will finance.

OVERALL IMPLEMENTATION

Usually a major funds campaign requires an overall General Chairperson and a Campaign Committee composed of the Chairpersons of the respective Campaign Divisions. The Board's Fund Raising and Development Committee should be charged with responsibility for organizing the campaign, subject to oversight by the Executive Committee.

Additional staff, probably a Campaign Director and Secretary, would be necessary. Some outside public relations expertise and services will need to be donated or purchased. Staff supervision would be Mr. Thompson's responsibility.

It is not recommended that a professional fund raising organization be retained. However, it might be well to include funds for purchase of some professional time to consult at various stages of the campaign.

A Campaign Budget, financed by proceeds from the Campaign, should be drawn up early by the Campaign Committee and approved by the Board's Fund Raising Committee and/or Executive Committee.

SUMMARY

In considering whether to embark on this Renaissance Building Campaign, the following developments in the college's recent fund raising activities should be noted:

- * For the first time in recent memory the college met its annual fund raising goal. This added strength to the success of the college's 18-month-goal in 1983.
- * A new \$950,000 fiscal year goal was adopted, which represented a 35% increase in the preceding year's goal of \$700,000.
- * Confidence in the development program has grown as we have been able to produce on our promises. Once suspect credibility has given way to respect, and a genuine desire to be part of a winning team.
- * Forty-six percent (46%) of this year's fiscal goal was reached by the end of December. At the end of December in the previous year, only 35% of the goal had been realized.
- * Successful corporate campaigns in the first half of the year have doubled the size of our corporate donor base.
- * Three times as many individuals are now involved in the solicitation process. They respect our performance, believe in our goals, and trust that we will not embarrass them.
- * Annual alumni giving reached the 42% giving level, the highest of all colleges in the state of Missouri.

It is apparent that the college's fund raising efforts are being rewarded with success. The achievements of recent years are a tribute to the college's volunteer and staff leadership. The development of enthusiastic volunteer support demonstrates devotion to the college's legacy and the potential of its future. Current issues make it apparent that this is a time for higher education to stress attention to the individual, the liberal arts, and the values of excellence. Truly, this is a time when the quality and tradition of Lindenwood is needed urgently.

With this in mind, the launching of this Renaissance Building Campaign would be at a time of great need, both for the college's future and the educational demands of our time. If a commitment of Board gifts and college resources can be made, a step-by-step plan with the necessary resources can be developed. First we must decide if we are willing to meet Ray Harmon's challenge and then begin our process of planning for the Renaissance Building Campaign.

The college will increasingly request gifts for campus renovation and restoration projects. It is the institution's desire to recognize those who invest in the future of the college and its buildings and grounds. Consequently, guidelines which articulate the school's policy for honoring significant capital gift donors is needed.

Several million dollars will need to be raised for campus renovation and restoration projects. Much of the work involves infrastructure repair and improvement. This work is "hidden" by nature, but remains vital to the longevity of more visible improvements. As a result, we must honor significant gifts and encourage that capital gifts be applied or dedicated to an overall improvement plan, rather than for one specific item.

The naming of classrooms, facilities, lounges, and residence hall rooms is the most visible way to demonstrate the school's appreciation for these gifts. Capital gifts should be treated differently from donations to the annual fund and will, hopefully, be in addition to annual support. As a method of encouraging this annual (current use) and capital (buildings, etc.) funding, we will be listing these contributions separately on donor reports from now on. More specifically, the Lindenwood One Thousand Giving Club will honor annual gifts only, and room naming will honor significant capital gifts.

The following guideline gives directions for honoring investments in capital campaign efforts at the college. This guideline intends to allow a certain degree of flexibility in its administration, as circumstances may dictate. The implementation of the honorary naming of campus facilities policy is to be left to the discretion of the college President in consultation with the Building and Grounds Advisory Committee and the chief development officer of the college. The President's recommendation will be presented at a regular meeting of the board of directors for final adoption.

The necessity of raising millions of dollars for campus improvements along with the high percentage of "hidden" improvements necessitates that the college encourage unrestricted capital gifts. The policy for naming of rooms would be for unrestricted capital gifts of at least \$5,000. Monies particularly restricted to special items will be recognized whenever possible; however, room designations would be granted upon presidential recommen-

TENTATIVE GUIDELINES ON NAMING OF CAMPUS ROOMS AND FACILITIES
IN HONOR OF CAPITAL GIFTS

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uation. The President and the chief development officer will be responsible for making individual arrangements. However, no official policy will exist on restricted capital gifts, as the individual situations would vary.

The adoption of these guidelines does not preclude the right of the Board of Directors to name campus rooms, buildings and other facilities in recognition of persons whose individual accomplishments or non-monetary contributions to the college are of such magnitude as to cause the Board to want to bestow such distinction upon them.

Guidelines for Unrestricted Capital Gifts
(unless otherwise noted) and the
Naming of Campus Facilities

<u>Item</u>	<u>Notes</u>	<u>Single Unrestricted Gift Amount*</u>
1. Classroom (non-lab)	Single gift Two-year gift	\$15,000 \$20,000
2. Special laboratory & instructional classrooms	Based on individual classroom. Gift range	 \$15,000 - \$35,000
3. Lecture halls	Based on individual rooms. Gift range	 \$20,000 - \$45,000
4. Faculty or administrative offices	Basic office	\$ 5,000
5. Special offices	Special offices as required (i.e., the president's office) Single gift Two-year gift	 \$10,000 \$25,000
6. Residence hall rooms	two or more roommates can join to make a single gift (suites calculated differently)	\$10,000
7. Meeting halls and lounges	Gift range	\$2,500 - \$100,000

*unless otherwise noted.

<u>Item</u>	<u>Notes</u>	<u>Single Unrestricted Gift Amount*</u>
8. Campus streets and walkways	Should be for special gifts to Grounds Fund	over \$5,000
9. Building entrances, playground, patios, centers, apartments, suites, parking lots, gazebos, and special purpose rooms (i.e., box office, etc.)	Should be based on a case by case evaluation. Gift range	\$5,000 - \$50,000
10. Major items, such as the stadium, student center, etc.	Will be based on the recommendations of the President and chief development officer.	

*unless otherwise noted.

Endowment

The necessity of having endowment funds dedicated to the preservation of our historic buildings is obvious. It is not enough to renovate for today. Perhaps many donors would also like to insure that the investment they are making will help preserve our grand campus for the future.

Proposal

At the time of the capital gift, a donor may choose to earmark 10% of the gift for one of two endowment options. First, ten percent of the gift would go in a building maintenance endowment fund to help defray the cost of preserving these renovations for the future.

Secondly, ten percent of the gift could be used to buy a group life insurance policy with the college as its beneficiary. This would provide up to the full value (depending on age, etc.) of the gift in insurance which would then be paid to the college's Building Maintenance Endowment Fund at the settlement of the estate.

Arts Buildings (MAB) - Unnamed: Offices, classrooms, radio studios, etc.

Named: Its name has been given as a part of the hall that it is in.

Wiley Hall - Unnamed: Residence rooms, offices, lounges, etc.

Named: Building, museum, chapel, and several suites.

Woolf's Hall - Unnamed: All offices, rooms, suites, lounges, patio, etc.

Named: Building.

Specific Recommendations

1. That these guidelines be approved as Board policy for the naming of rooms and facilities to honor unrestricted capital/building fund gifts.
2. That a permanent subcommittee of four people be named by the Chairman of the Fund Raising and Development Committee, to study and audit all existing names for campus facilities and those facilities that are not named and that this subcommittee work with the director of development to propose a complete list of gift levels necessary for the the naming of unnamed facilities that now exist or may be constructed its future.

INITIAL NAME AUDIT OF CAMPUS FACILITIES

- Memorial Arts Buildings (MAB) - Unnamed: Offices, classrooms, radio station facilities, hallways, entrances.
Named: Building, parlor and great hall
- Fine Arts Building (FAB) - Unnamed: Lounges, classrooms, offices, lecture halls, workshops, art studios, and building.
Named: Entrance gallery.
- Roemer Hall - Unnamed: Classrooms, offices, computer center, theatre offices, theatre box office, theatre lobby, post office, etc.
Named: Building and theatre.
- Young Science Hall - Unnamed: science labs, classrooms, offices, lounge, greenhouse, hallways, lecture hall, darkroom, TV studio, computer center, etc.
Named: Building and one science lab.
- Margaret Leggat Butler Library - Unnamed: Catalog room, study carols, collections, A/V center, language lab, archives, research room, etc.
Named: Building and reading room.
- Cafeteria - Unnamed: Rooms and building, entrances, etc.
Named: Its name has been given as a part of the hall that it is in.
- Sibley Hall - Unnamed: Residence rooms, offices, lounges, etc.
Named: Building, museum, chapel, and several suites.
- Nicolls Hall - Unnamed: All offices, rooms, suites, lounges, patio, etc.
Named: Building.

Parker Hall - Unnamed: All rooms, suites, lounges, etc.
Named: Building.

Cobbs Hall - Unnamed: Rooms, offices, entrance, pool, athletic and health facilities, etc.
Named: Building and Babcock Business Center.

Irwin Hall - Unnamed: Rooms, entrance, halls, lounge, etc.
Named: Building, Optimist Student Services Center.

McCluer Hall - Unnamed: Rooms, lounge, recreation room, hall, entrances, patio, sundeck, apartment.
Named: Building and furnishings.

President's House - Unnamed: Everything.

Stumberg Hall - Unnamed: Classrooms, offices, playground, halls, etc.
Named: Building.

All Other Unnamed Facilities: Stadium, parking lots, streets, walkways (except the one to the Episcopal church), maintenance area and stables, gazebo, etc.

A Proposal
for a
LOANED EXECUTIVE PROGRAM

After the appointment of the loaned executives, an introductory session will be held for all Lindenwood College executives. At this dinner session, the loaned executives will have an opportunity to meet the college executives whom they will be serving as consultants and to become acquainted with the college, its structure, present curricula and programs.

INTRODUCTION

At the conclusion of the program, all Loaned Executives will be guests of the Board of Directors at a recognition dinner following the annual Lindenwood College, a 160 year old liberal arts college, is located in St. Charles County, an integral part of the St. Louis Metropolitan area and one of the fastest growing counties in the United States. Formerly a prestigious women's college, it became coed in the late sixties. The college added non-traditional studies and graduate programs in the seventies and, in recent years, has begun to reestablish and strengthen its residential undergraduate program.

For nearly 20 years the college has been in a state of administrative change. Often the college has had to react to one crisis after another and its leadership has found it difficult to formulate sound managerial procedures. Much of what the college is doing administratively probably is what ought to be done, but there are undoubtedly a number of areas wherein managerial procedures could be reviewed to the benefit of the college.

The college is at a point in its history when a long look ahead is essential for its orderly development. Currently the college is engaged in an institutional self-study, the goal of which is to produce a five-year plan for the college's advancement. The plan will be updated yearly so that the college is always making plans for at least five years in advance. Essential to this planning process is the input of professionals in the managerial area.

The College's Board of Directors, headed by Robert Hyland, General Manager of KMOX and Regional Vice President of CBS, is calling upon area corporations to assist the college in analyzing its managerial procedures in five areas through participation in the "Loaned Executive Program of Lindenwood College."

Modeled after similar programs in Missouri State Government and the St. Louis United Way, the Lindenwood program will include 25 loaned executives working in teams of five in each of five management areas. The teams will report their findings to Chairman Hyland and the Board of Directors and to Lindenwood President James I. Spainhower. Specific managerial recommendations for particular areas of the college will be furnished to the Strategic Planning Committees at work in those areas. Members of the teams will be appointed by Mr. Hyland upon recommendation of a special three member Board Committee created to receive and review recommendations for individuals to serve as Loaned Executives.

- a) Accounting Procedures and Software
- b) Computer Center Operations

After the appointment of the loaned executives, an introductory session will be held for all Lindenwood loaned executives. At this dinner session, the loaned executives will have an opportunity to meet the college executives whom they will be serving as consultants and to become acquainted with the college, its structure, present curricula and programs.

At the conclusion of the program, all Loaned Executives will be guests of the Board of Directors at a recognition dinner following the annual meeting of the Board of Directors, Friday, May 15, 1987.

MANAGEMENT AREAS TO BE STAFFED

1) College-Wide Management

Staff Representative - President James I. Spainhower

a) Structure of College Governance

d) - Volunteer Structure; i.e., Board of Directors, Board of Overseers, Advisory Boards, Alumni Association

e) - Internal Structure; i.e., Organization and utilization of paid staff to carry out its day by day functions

b) Analysis of Current Use of Volunteers with special attention to:

b) - Role of Board of Directors and the most effective utilization of its membership, with particular attention to the role of Board Committees

4) Staff Representatives - Vice President for Academic Affairs

- Role of Alumni

a) - Role of the proposed National Advisory Board

c) External and Internal Communication of Administrative decisions

d) Suggestions to the President for the best utilization of his time. i.e., what should the President be doing, both on and off campus?

2) Financial Management

Staff Representative - Vice President for Finance
Kenneth Musbach

a) Accounting Procedures and Software

b) Computer Center Operations

- c) Cash Management and Investment, including banking recommendations
- d) Endowment Management
- e) Review of College's Personnel policies, including salary scale structure and benefit program
- f) Review of College Insurance Coverage

3) Physical Plant and Auxilary Management

Staff Representative - Vice President for Administration
 Jerry Rufkahr

- a) Maintenance
- b) Housekeeping
- c) Food Service
- d) Student Center
- e) Bookstore
- f) Stadium
- g) Inventory and Appraisal
- h) Security

4) Marketing Management and Research

Staff Representatives - Vice President for Academic Affairs

- h) Daniel Keck
 Director of Office of Research and Planning
- i) James Swift

a) Review of Admissions Marketing Plans with particular attention to how Lindenwood can best take advantage of its prime location in a booming growth area.

b) Public Relations

- Use of college radio station to enhance Lindenwood

- Analysis of all college publications, including the Lindenword, The Lindenwood Report, the Annual Report, and other periodic and/or regular publications by any of the college's constituencies; i.e., admissions materials, development letters and publications, student publications, alumni publications, departmental publications, etc.

- Analysis of the college's use of free media, i.e. new releases, interviews, speaking engagements of faculty and staff, etc.

- Analysis of the college's expenditures on advertising
- Analysis of the operating procedures of the Public Relations Office and Printing Center

- c) Market Research
 - Analysis of community educational needs in light of mission and resources of the college.

5) Development Management

Staff Representative - Director of Development
James D. Thompson

- a) Analysis of inter-relatedness of total development program
- b) Analysis of record keeping and acknowledgement of gifts
- c) Recommendations for development of an effective deferred gifts program with special attention to the potential of building and donor cultivation programs for producing major deferred gifts
- d) Recommendations for Grant Program
- e) Recommendations on Strategic Planning and our proposed Building Fund Campaign
- f) Development communications and the integration of Public Relations with the needs of institutional advancement
- g) Balancing the meeting of institutional needs with market realities
- h) Analysis of present staff personnel and job assignments
- i) The use and development of computer technology for record keeping, word processing solicitation, data base of donors, campaign analyses, corporate and foundation contacts, grant proposals, etc.

CALENDAR OF OBJECTIVES

Item	Start	Complete
Staff Representative - Director of Development	February 6	Feb. 6
a) Analysis of inter-relatedness of total development program	Feb. 17	Feb. 17
b) Analysis of record keeping and acknowledgement of gifts	Feb. 17	Feb. 17
c) Recommendations for development of an effective deferred gifts program	March 1	March 1
d) Recommendations for Grant Program	March 1	March 1
e) Recommendations on Strategic Planning and our proposed Building Fund Campaign	March 1	March 1
f) Development communications and the integration of Public Relations with the needs of institutional advancement	March 1	March 1
g) Balancing the meeting of institutional needs with market realities	March 1	March 1
h) Analysis of present staff personnel and job assignments	March 1	March 1
i) The use and development of computer technology for record keeping, word processing solicitation, data base of donors, campaign analyses, corporate and foundation contacts, grant proposals, etc.	March 1	March 1
	May 1	May 10
	May 15, 1987 - 6:00 p.m.	

CALENDAR OF OBJECTIVES

<u>Item</u>	<u>Responsible Person</u>	<u>Start</u>	<u>Complete</u>
Presentation to Executive Committee	President James I. Spainhower	February 6	Feb. 6
Presentation to Board of Directors	Chairman Robert Hyland	Feb. 17	Feb. 17
Appointment of Special Board Committee for the Loaned Executive Program	Chairman Robert Hyland	Feb. 17	Feb. 17
Recommendations of Special Board Committee	Chairman of Special Committee	March 1	March 1
Invitations to persons to become Loaned Executives	Chairman Robert Hyland	March 1	March 1
Orientation Dinner, Loaned Executives meet with Staff Representatives	Special Board Committee, President	March 18	March 18
Loaned Executives do their work	Staff Representatives	March 23	May 1
Final Report of Loaned Executives	Loaned Executives	May 1	May 10
Loaned Executive Recognition Dinner	Chairman Robert Hyland and President James I. Spainhower	May 15, 1987 - 6:00 p.m.	

Proposed Lindenwood College Statements
 A Proposal
 to
 Lindenwood College
 Increase Board of Directors Membership
 From 29 to 33

In the Spring of 1984 a team from the North Central Association visited our campus for a comprehensive evaluation. The report of this team, adopted by the Commission, recommended. Presently the authorized membership of the Board of Directors is 29, which includes 3 classes of 9 who serve staggered 3 year terms. In addition, the Chairperson of the Board of Overseers and the President of the Lindenwood National Alumni Association serve as voting members. The Class of 1986-89 is full; there is one vacancy in the class of 1985-88; and the Class of 1984-87 (that is up for election at the May Board meeting) is full. I suggest the following reasons for increasing the Board membership:

- 1) All of those members whose terms expire in May are needed to help the college continue its progress, reduction of short-term debt, results of fund-raising efforts, and enrollment.
- 2) From time to time, persons who have served on the Board of Overseers need to be "graduated" to the Board of Directors to demonstrate the confidence of the Directors in their labors. (it complete and specific?) and the correspondence of the programs
- 3) There are a number of St. Louis area corporations whose representation on the Board is desirable, e.g. Anheuser-Busch, Emerson, Palston Purina, the Brown Group, Boatmen's Bank, and perhaps others. The vast majority of corporate gifts to higher education in the St. Louis area is contributed by approximately ten corporations. We presently have representation on our Board of four of these ten. The corporations just listed are also among the top ten. (has responded as follows;
- 4) Additional minority representation on the Board is desirable. Specifically, I suggest the Executive Committee:
 - 1) Authorize preparation of an amendment to the By-Laws increasing Board membership to 33. (North Central visit. The elimination of the short-term debt which has encumbered the endowment
 - 2) Instruct the Board Nominating Committee to seek four new nominations for Board membership to be presented at the May meeting. in spite of substantial reduction in the short-term debt. We are particularly pleased with
 - 3) Be requested to nominate the entire Class of 1984-87 for reelection. (Members of this Class are; Crider, Elmendorf, Hannegan, Kaplan, McKelvey, O'Flynn, Thompson, Wolf, and Wilhelm.) visiting team came as something of a surprise to us, since we felt that the expansion of Lindenwood's service to a wider range of age groups and a wider service area was, in fact, reflected in the mission statement adopted by the faculty and the Board of Directors in the spring of 1983. However, the statement has been carefully reviewed and amended in the light of the team's concern.

Proposed Revised Mission Statement
for
Lindenwood College

In the Spring of 1984 a team from the North Central Association visited our campus for a comprehensive evaluation. The report of this team, adopted by the Commission, recommended continued accreditation for Lindenwood, but requested a focused evaluation visit be made in the Spring of 1987. That focused evaluation will be made on February 25 and 26 by Dr. Wallace B. Graves, President of the University of Evansville, and Dr. Norma Noonan, Director of Faculty Development and Professor of Political Science at Augsburg College. In their visit, the team will be addressing these three issues.

- I. The financial condition of the College emphasizing annual budgetary balances, reduction of short-term debt, results of fund-raising efforts, and enrollment.
- II. The mission of Lindenwood College, emphasizing particularly the articulation of the mission (is it complete and specific?) and the correspondence of the programs at the institution to that mission statement.
- III. The validation of the success that Lindenwood has had in achieving its objective of rebuilding its undergraduate, residential population.

In our advance responses to these concerns, the college has responded as follows;

The first concern (the financial stability of the College) has obviously, been of deep concern to us anyway, particularly since the arrival of the current president, who came to Lindenwood January 1, 1983, just before the last North Central visit. The elimination of the short-term debt which has encumbered the endowment has been a major goal. The goal is now within sight. We have been operating in the black for the past four years in spite of substantial reduction in the short-term debt. We are particularly pleased with the success in meeting that concern.

The concern about the mission statement expressed by the last visiting team came as something of a surprise to us, since we felt that the expansion of Lindenwood's service to a wider range of age groups and a wider service area was, in fact, reflected in the mission statement adopted by the faculty and the Board of Directors in the spring of 1983. However, the statement has been carefully reviewed and amended in the light of the team's concern.

The third concern for this focused visit, the success in rebuilding the residential, conventionally-aged student population, has been a matter of the deepest priority with us in any case. We believe, very strongly, that the core of Lindenwood College is that full-time, mostly residential, conventional student population. That population makes possible a full range of liberal arts offerings and majors in a way that a part-time, evening/weekend adult student body would never support. That full program is the unswerving determination of our faculty and administration. We are all agreed that is that full, traditional program that validates the evening and weekend programs which attract mostly working adults. Lindenwood intends to serve that adult population; it is clear that our various programs in the evening and on weekends meet a community need. But we know that it is the day program that must sustain the identity of the College. In fact, we feel that the presence of that program makes the evening and weekend programs attractive to adults. We demonstrate, in this report, substantial progress, both in increasing residential enrollments and in creating the kind of college-life programs that attract and retain such students. We are, obviously, bucking a nation-wide drop in the numbers of such students. Our progress has been relatively slow, but we are making headway.

We feel that the concerns expressed three years ago have been equally our concerns. We feel that we have made real progress in meeting those concerns.

The revised Mission Statement presented below was adopted by the faculty in December, 1986 and is presented to the Board of Directors for consideration and approval.

REVISED MISSION STATEMENT

Lindenwood College is an independent, liberal arts college with a covenantal relationship with the Presbyterian Church. It is committed to the values inherent in the Judaeo-Christian tradition and believes in the importance of a value-oriented education for all of its students.

The College offers a wide range of undergraduate majors, both in the disciplines of the traditional liberal arts and sciences and in career-oriented areas. Its distinctive and flexible educational programs, offered in both traditional and innovative formats, are designed to meet the individual needs of a diverse student body which includes both traditional and non-traditional college-age students. The College also offers a number of graduate programs which are intended to meet the needs of working adults in the St. Louis metropolitan area.

Lindenwood College, founded in 1827, has a distinguished tradition as a residential college and its alumni have strong ties with their alma mater. The College appreciates the support of her graduates and seeks to foster and preserve the spirit of the campus experience through alumni activities. Today, the College continues to offer a strong residential life program in the belief that the residential experience can contribute significantly to the academic and personal development of its students.

The College affirms its commitment to the principles of a liberal arts education and to the development of the whole person. To these ends, we seek to

- introduce students to the abiding values, knowledge, skills, and issues that shaped great cultures and civilizations and, in this context, to nurture the process whereby an individual acquires useful guidelines for determining responsible decisions and actions;
- encourage students to develop their capacities for examining, evaluating, and understanding themselves and others, as well as their relationship to their environment;
- encourage an understanding of the intellectual disciplines and creative endeavors that have served humanity throughout history;
- provide a variety of educational experiences through which students acquire information and abilities relevant to their chosen area of life-work;
- develop within students a critical awareness of the impact of scientific, technological, economic, literary, political, artistic, and social-scientific developments;
- promote respect of persons for each other, understanding of divergent views, ethical and intellectual integrity, empathy, a concern for justice and an appreciation of life-enhancing activity;
- prepare individuals for continuing their self-education and for engaging in rewarding work and service;
- foster responsiveness to social issues and concerns which face the local, national and world communities; and
- encourage the work-service experience as part of the learning process and as a valuable dimension to a liberal arts education.

As a community, encompassing students, faculty, administrators, staff, alumni, and friends of Lindenwood College, we are dedicated to a spirit of open and earnest inquiry and of dialogue among disciplines, to academic freedom and to personal responsibility, and to high academic standards and the pursuit of excellence. We are a community marked by collegiality, a genuine concern for one another, and a desire to be of service to the larger community of which we are a part.

White Burkett Miller Center of Public Affairs, be appointed as the first Chairperson of the National Advisory Board. As such, Dr. Thompson would be instructed to work with college officials to develop bylaws, goals, and charter membership for the National Advisory

PROPOSAL ON NATIONAL ADVISORY BOARD

Recommendation Three

Lindenwood College is similar to many fine institutions of higher education across the country through its friendly association with nationally and internationally known citizens. Many of these individuals have had an association with the college and are in sympathy with its educational mission. Because of distance and/or previous commitments, these individuals cannot seriously consider the responsibilities of membership on the college's legal governing body, the Board of Directors. Although many individuals often have a desire to be institutionally helpful, the college currently has no formal way of updating, involving, and receiving advice or counsel from these individuals.

SUGGESTED PROJECT LIST

A number of institutions have established among their constituency advisory boards. A National Advisory Board often serves as the eyes and ears of the college with more distant spheres of influence. Individuals on these boards are often effective college ambassadors. Advisory boards report to the statutory governing board. They have no legal authority or fiduciary responsibilities. The function of these boards is to advise and counsel the Board of Directors and college administration and to serve as national ambassadors of goodwill. They often represent the college to influential secondary school educators, churches, national businesses, and individuals outside the area. They also promote college interests with governmental and media organizations.

Recommendation One

That the Board of Directors of Lindenwood College establish, in accordance with its bylaws, a National Advisory Board. The purpose of this board would be to serve as goodwill ambassadors and college advisors. They shall help the Board of Directors to promote the welfare and national reputation of Lindenwood College. The first appointment to the National Advisory Board shall be the following: a chairperson who will be initially charged with establishing a charter membership, bylaws, and goals for the National Advisory Board. All bylaws and appointments to the Board must be approved by the college's Board of Directors. The Board will be advisory in nature and will not set college policy or enter into any agreements on behalf of the institution. The Chairperson of this National Advisory Board will automatically sit on the college's Board of Directors as a full voting member during his/her term as National Advisory Board Chairman.

Recommendation Two

That Dr. Kenneth W. Thompson, a current member of the Board of Directors and Director of the prestigious U.S. Presidential Think-tank, the White Burkett Miller Center of Public Affairs, be appointed as the first Chairperson of the National Advisory Board. As such, Dr. Thompson would be instructed to work with college officials to develop bylaws, goals, and charter membership for the National Advisory

Proposal on National
Advisory Board

Board of Lindenwood College.

Recommendation Three

That Patricia Bailey, a current member of the Board of Directors, alumnae, and Commissioner of the FTC, be appointed First Vice Chairperson of the National Advisory Board and that she be requested to work with Dr. Thompson in establishing bylaws, goals, and a charter membership for the National Advisory Board of Lindenwood College.

SUGGESTED PROSPECT LIST
FOR THE
LINDENWOOD COLLEGE NATIONAL ADVISORY BOARD

Governor Martha Layne Collins - College Alumnae and Governor of Kentucky.

Joan Fox Dixon - College Alumnae and wife of Senator Alan Dixon (D-Ill.)

Julian Goodman - Retired Chairman and Chief Executive Officer of the National Broadcasting Company (NBC), and father of a Lindenwood Alumnae.

Virginia Marks - Student-taught at Lindenwood College, a noted civic volunteer and with her husband, Leonard Marks, an international philanthropist.

Dr. Anna Harrison - College Alumnae who is Chairperson of the prestigious American Association for the Advancement of Science, internationally renowned prize-winning chemist, and retired Chairperson of the American Chemical Society.

Betty Cole Dukert - College Alumnae and Executive Producer of the NBC network news program "Meet The Press."

Dan Rather - CBS Chief Anchorman and a recipient of a Lindenwood Honorary Doctorate.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

RESOLUTION

Be It Resolved, that any two of the following persons are authorized to sign checks and withdrawal slips on all bank accounts of Lindenwood College, and

Be It Resolved, that any two of the following persons are authorized to enter safety deposit boxes of Lindenwood College:

James I. Spainhower, President
Daniel N. Keck, Vice President for Academic
Affairs/Dean of Faculty
Kenneth W. Musbach, Vice President for Finance
Mary C. Martin, Controller

Board of Directors of Lindenwood College



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

RESOLUTION

Whereas this Board has authorized the transfer of the assets of the Lindenwood College Endowment Fund from Landmark Bank of Ladue to Commerce Bank of St. Louis.

Whereas the custodial and fee agreement with Commerce Bank of St. Louis has been executed, and the assets transferred, it now becomes necessary to open an Endowment checking account for the deposit of new Endowment funds and earnings.

Be It Hereby Resolved, that this Board does designate Commerce Bank of St. Charles, a depository of this Corporation's Endowment fund, and that funds so deposited may be withdrawn upon a check, draft, note, or order of the Corporation.

Board of Directors of Lindenwood College



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Minister:

There is considerable evidence that small, church-related colleges like Lindenwood are providing some of the more meaningful and personally productive college experiences in higher education today.

Unfortunately, too few of the fine young people in Presbyterian congregations are enrolling in Presbyterian-related colleges.

I am writing to let you know about a program Lindenwood has devised to help Presbyterian youth attend Lindenwood.

Through the "Lindenwood Presbyterian Scholarship and Grant Program," we propose to match, dollar for dollar, scholarships and/or grant money you provide for your congregation's young people to attend Lindenwood. Each recipient would have to be recommended by you, the minister (or an official of your congregation) and agree to:

- 1) Be active in the campus religious life.
- 2) Contribute at least two hours per week of service on or off campus under the guidance of our campus chaplain, the Rev. George Wilcox, who is also Associate Minister of the St. Charles Presbyterian Church.
- 3) Agree to enroll in at least six hours (2 classes) of courses in religion during the student's four years of college.
- 4) Be a residential student at Lindenwood.

As a former local church minister and now as a college president, I am convinced that local congregations and their church-related colleges must work together to assure a value-oriented educational experience for the church's youth. If we can produce more graduates from our colleges who are committed to building a society based on the values inherent in the Judeo-Christian faith, I am convinced tomorrow's world will be better than today's.

If you and your congregation are interested in participating in the Lindenwood Presbyterian Scholarship and Grant Program, I would be pleased to receive your nomination on the enclosed form. Feel free to copy the form if you have more than one student to recommend.

Sincerely,

James I. Spainhower
President

Enclosure

P.S. I've enclosed an information sheet and application form about the program for you to share with interested persons.

The Lindenwood Presbyterian Scholarship and Grant Program for Residential Students

In cooperation with local Presbyterian churches, Lindenwood College in St. Charles, Missouri, is offering to provide matching scholarships and/or grants from \$500 up to \$2,000 per academic year for members of Presbyterian churches who qualify.

For every \$1 a local congregation provides in scholarships and/or grants to one of its members who enrolls as a residential student at Lindenwood, the college will provide a matching scholarship or grant, from \$500 up to \$2,000 per student.

Lindenwood College is sponsoring this program

- Because of appreciation for Lindenwood's over a 100 year affiliation with the Presbyterian Church.
- Because of Lindenwood's desire to have an increasing number of youth from Presbyterian Churches as a part of its student body.
- Because private, church-related colleges are more expensive to attend since they receive no tax support. Consequently, many deserving students cannot attend Lindenwood without financial assistance.
- Because Lindenwood is committed to providing value-oriented college experiences. Presbyterian congregations are a prime source of potential college students who want to attend a college that is value-oriented.

For further information, please contact the Admissions Office, Lindenwood College, St. Charles, MO 63301, Telephone number 314-946-6912, ext. 213.



**Lindenwood College
announces
the Lindenwood Presbyterian
Scholarship
and
Grant Program
for
Residential Students**

LINDENWOOD PRESBYTERIAN SCHOLARSHIP AND GRANT PROGRAM

Nomination Form

Name of Student _____
Last First Middle

Address _____
Street
City State Zip Code

Telephone Number (_____) _____
Area Code

High School _____
Name

Address _____
Street
City State Zip Code

Telephone Number (_____) _____
Area Code

Academic Record: Grade Point Average _____ ACT/SAT Score _____ (if available)

Church Participation (Please describe)

Character and Personality

Personal Achievement

Local Sponsoring Congregation _____
Name

Address _____
Street

Address _____
City State Zip Code

Telephone Number (_____) _____
Area Code

Minister's Name _____

Amount of Scholarship or Grant to be given by Congregation \$ _____

Annual Minimum \$500; Maximum \$2,000. To be matched dollar for dollar by Lindenwood College. Scholarships or grants may be paid by a congregation in a lump sum before the Fall Semester begins or in two installments, one-half before the Fall Semester begins and one-half before the Spring Semester begins. Church scholarships are for residential students only.

Signature of Minister or other Church Official

Name Title Date

MAIL TO:

President James I. Spainhower
LINDENWOOD PRESBYTERIAN SCHOLARSHIP AND GRANT PROGRAM
Lindenwood College
St. Charles, MO 63301

For additional information contact the Admissions Office at (314) 946-6912, ext. 213.

Lindenwood College welcomes applications for admission from all persons and does not discriminate on the basis of sex, race, color, age, physical handicap, national and ethnic origin in its admissions policies, scholarships and grant programs, or other college programs, policies and activities.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Rabbi:

There is considerable evidence that small colleges, like Lindenwood, who consciously seek a pluralism of students from a number of religious traditions, are providing some of the more meaningful and personally productive college experiences in higher education today.

Although we have a number of Jewish students on our campus, we would like to enroll many more. Lindenwood College offers Jewish students the opportunity to maintain ties to their own religious tradition while having positive experiences in a friendly, pluralistic religious community.

I am writing to let you know about a program Lindenwood has devised to help students from the Jewish tradition attend Lindenwood.

Through the "Lindenwood Jewish Scholarship and Grant Program," we propose to match dollar for dollar, scholarships and/or grant money you provide for your congregation's young people to attend Lindenwood. Each recipient would have to be recommended by you, the Rabbi (or an official of your congregation) and agree to:

- 1) Be active in campus activities of Jewish students and the greater St. Louis Hillel Foundation.
- 2) Contribute at least two hours per week of service on or off campus under the guidance of the campus advisor for Jewish activities.
- 3) Agree to enroll in at least six hours (2 classes) of courses in religion during the student's four years of college. At the option of the student, these courses may be taken as a part of the noted Jewish studies program of nearby Washington University.
- 4) Be a residential student at Lindenwood.

I am convinced that local religious institutions and colleges like Lindenwood, who value the religious pluralism of America, must work together to assure a value-oriented educational experience for today's college students. If we can produce more graduates from our colleges who are committed to building a society based on the values inherent in our common religious traditions, I am convinced tomorrow's world will be better than today's.

If you and your congregation are interested in participating in the Lindenwood Jewish Scholarship and Grant Program, I would be pleased to receive your nomination on the enclosed form. Feel free to copy the form if you have more than one student to recommend.

Sincerely,

James I. Spainhower
President

Enclosures

P.S. I've enclosed an information sheet and application form about the program for you to share with interested persons. Also enclosed is a brief note from two of our fine faculty members who are active in their Jewish faith, sharing their views on Lindenwood's Jewish Scholarship and Grant Program.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Rabbi:

We are just two of several Jewish members of the faculty and staff who have found a very comfortable home as members of the Lindenwood community. We feel that Lindenwood is in a unique position, because of the nature of our commitment and mission, to offer Jewish students the individual attention and positive values-oriented education that are unavailable in other institutions of similar size in our area.

Lindenwood College is within the greater St. Louis metropolitan area, a Jewish population center with a rich Judaic heritage and active program of Jewish cultural and community services. There are twenty congregations serving approximately 55,000 members in the St. Louis - St. Charles Jewish community. B'nai Torah, a newly founded Reform congregation, meets regularly just four blocks from the Lindenwood campus and has been very cordial in offering hospitality to Lindenwood students at the High Holy Days and Passover seasons.

The college offers courses in comparative religions and the Bible as literature as well as community service oriented degree programs to prepare students to serve Jewish agencies. The St. Louis Jewish community offers adult education courses in Hebrew and Yiddish and other areas of Judaica. Social opportunities for Jewish young adults are available through a very extensive Jewish Community Centers Association and through the St. Louis Hillel Foundation.

In general, we find St. Louis a very special place in which to be Jewish and Lindenwood College a very supportive and encouraging environment in which to practice our beliefs and learn about our heritage.

Sincerely,

Solon Chervitz
Head Cataloger, Butler Library

Arlene Taich, Ph.D.
Dean, Evening College
College for Individualized Education

The Lindenwood Jewish Scholarship and Grant Program for Residential Students

In cooperation with local Jewish congregations, Lindenwood College in St. Charles, Missouri is offering to provide matching scholarships and/or grants from \$500 up to \$2,000 per academic year for members of Jewish Congregations who qualify.

For every \$1 a local congregation provides in scholarships and/or grants to one of its members who enrolls as a residential student at Lindenwood, the college will provide a matching scholarship or grant, from \$500 up to \$2000 per student.

Lindenwood College is sponsoring this program

- Because of Lindenwood's appreciation for the deep commitment of the Jewish faith to the creation of a truly ecumenical spirit among all who share the values of our common religious traditions.
- Because of Lindenwood's desire to have an increasing number of youth from the Jewish faith as a part of its student body.
- Because private colleges with a religious affiliation are more expensive to attend since they receive no tax support. Consequently, many deserving students cannot attend Lindenwood without financial assistance.
- Because Lindenwood is committed to providing value-oriented college experiences. Jewish congregations are a prime source of potential college students who want to attend a college that is value-oriented.

For further information, please contact the Admissions Office, Lindenwood College, St. Charles, MO 63301, Telephone number 314-946-6912, ext. 213.



**Lindenwood College
announces
the Lindenwood Jewish
Scholarship and Grant Program
for
Residential Students**

LINDENWOOD JEWISH SCHOLARSHIP AND GRANT PROGRAM

Nomination Form

Name of Student _____
Last First Middle

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

High School _____
Name

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

Academic Record: Grade Point Average _____ ACT/SAT Score _____ (if available)

Religious Participation (Please describe)

Character and Personality

Personal Achievement

Local Sponsoring Congregation _____
Name

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

Rabbi's Name _____

Amount of Scholarship or Grant to be given by Congregation \$ _____

Annual Minimum \$500; Maximum \$2,000. To be matched dollar for dollar by Lindenwood College. Scholarships or grants may be paid by a congregation in a lump sum before the Fall Semester begins or in two installments, one-half before the Fall Semester begins and one-half before the Spring Semester begins. Church scholarships are for residential students only.

Signature of Rabbi or other Congregational Official

Name Title Date

MAIL TO:

President James I. Spainhower
LINDENWOOD JEWISH SCHOLARSHIP AND GRANT PROGRAM
Lindenwood College
St. Charles, MO 63301

For additional information contact the Admissions Office at (314) 946-6912, ext. 213.

Lindenwood College welcomes applications for admission from all persons and does not discriminate on the basis of sex, race, color, age, physical handicap, national and ethnic origin in its admissions policies, scholarships and grant programs, or other college programs, policies and activities.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Pastor:

There is considerable evidence that small, church-related colleges like Lindenwood are providing some of the more meaningful and personally productive college experiences in higher education today.

Although we have a number of United Church of Christ students on our campus, we would like to enroll many more. Lindenwood College offers United Church of Christ students the opportunity to maintain ties with their own religious tradition while having positive experiences in a friendly, pluralistic religious community.

I am writing to let you know about a program Lindenwood has devised to help youth from local U.C.C. congregations attend Lindenwood College, a noted liberal arts college that consciously affirms its historic roots in the Judeo-Christian tradition.

Through the "Lindenwood United Church of Christ Scholarship and Grant Program," we propose to match, dollar for dollar, scholarships and/or grant money you provide for your congregation's young people to attend Lindenwood. Each recipient would have to be recommended by you, the pastor (or an official of your congregation) and agree to:

- 1) Be active in campus religious life.
- 2) Contribute at least two hours per week of service on or off campus under the guidance of our campus chaplain, the Rev. George Wilcox, who is also Associate Minister of the St. Charles Presbyterian Church.
- 3) Agree to enroll in a least six hours (2 classes) of courses in religion during the student's four years of college.
- 4) Be a residential student at Lindenwood.

As a former local church minister and now as a college president, I am convinced that local congregations and their church-related colleges must work together to assure a value-oriented educational experience for the church's youth. If we can produce more graduates from our colleges who are committed to building a society based on the values inherent in the Judeo-Christian faith, I am convinced tomorrow's world will be better than today's.

If you and your congregation are interested in participating in the Lindenwood United Church of Christ Scholarship and Grant Program, I would be pleased to receive your nomination on the enclosed form. Feel free to copy the form if you have more than one student to recommend.

Sincerely,

James I. Spainhower
President

Enclosures

P.S. I've enclosed an information sheet and application form about the program for you to share with interested persons. Also enclosed is a brief note from Dr. James Swift, Director of Research and Planning for Lindenwood and also an ordained minister in the United Church of Christ.

The Lindenwood United Church of Christ Scholarship and Grant Program for Residential Students

In cooperation with local United Church of Christ congregations, Lindenwood College in St. Charles, Missouri is offering to provide matching scholarships and/or grants from \$500 up to \$2,000 per academic year for members of the United Church of Christ who qualify.

For every \$1 a local congregation provides in scholarships and/or grants to one of its members who enrolls as a residential student at Lindenwood, the college will provide a matching scholarship or grant, from \$500 up to \$2000 per student.

Lindenwood College is sponsoring this program

- Because of Lindenwood's appreciation for the deep commitment of the United Church of Christ to the creation of a truly ecumenical spirit among all who share the values of our common religious traditions.
- Because of Lindenwood's desire to have an increasing number of youth from the United Church of Christ as a part of its student body.
- Because private, church-related colleges are more expensive to attend since they receive no tax support. Consequently, many deserving students cannot attend Lindenwood without financial assistance.
- Because Lindenwood is committed to providing value-oriented college experiences. United Church of Christ congregations are a prime source of potential college students who want to attend a college that is value-oriented.

For further information, please contact the Admissions Office, Lindenwood College, St. Charles, MO 63301, Telephone number 314-946-6912, ext. 213.



**Lindenwood College
announces
the Lindenwood United Church
of Christ Scholarship
and
Grant Program
for
Residential Students**

LINDENWOOD UNITED CHURCH OF CHRIST SCHOLARSHIP AND GRANT PROGRAM

Nomination Form

Name of Student _____
Last First Middle

Address _____
Street

City State Zip Code
Telephone Number () _____
Area Code

High School _____
Name

Address _____
Street

City State Zip Code
Telephone Number () _____
Area Code

Academic Record: Grade Point Average _____ ACT/SAT Score _____ (if available)

Church Participation (Please describe)

Character and Personality

Personal Achievement

Local Sponsoring Congregation _____
Name

Address _____
Street

City State Zip Code
Telephone Number () _____
Area Code

Pastor's Name _____

Amount of Scholarship or Grant to be given by Congregation \$ _____

Annual Minimum \$500; Maximum \$2,000. To be matched dollar for dollar by Lindenwood College. Scholarships or grants may be paid by a congregation in a lump sum before the Fall Semester begins or in two installments, one-half before the Fall Semester begins and one-half before the Spring Semester begins. Church scholarships are for residential students only.

Signature of Pastor or other Church Official

Name Title Date

MAIL TO:

President James I. Spainhower
LINDENWOOD UNITED CHURCH OF CHRIST SCHOLARSHIP AND GRANT PROGRAM
Lindenwood College
St. Charles, MO 63301

For additional information contact the Admissions Office at (314) 946-6912, ext. 213.

Lindenwood College welcomes applications for admission from all persons and does not discriminate on the basis of sex, race, color, age, physical handicap, national and ethnic origin in its admissions policies, scholarships and grant programs, or other college programs, policies and activities.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Father:

There is considerable evidence that small colleges, like Lindenwood, who consciously seek a pluralism of students from a number of religious traditions, are providing some of the more meaningful and personally productive college experiences in higher education today.

Although we have a number of Catholic students on our campus, we would like to enroll many more. Lindenwood College offers Catholic students the opportunity to maintain ties to their own religious tradition while having positive experiences in a friendly, pluralistic religious community.

I am writing to let you know about a program Lindenwood has devised to help students from the Catholic tradition attend Lindenwood.

Through the "Lindenwood Catholic Scholarship and Grant Program," we propose to match dollar for dollar, scholarships and/or grant money you provide for your congregation's young people to attend Lindenwood. Each recipient would have to be recommended by you, the Priest (or an official of your congregation) and agree to:

- 1) Be active in the Catholic fellowship, attending on-campus mass each Sunday.
- 2) Contribute at least two hours per week of service under the direction of the Rev. John Schneider, who has been assigned by Roman Catholic Archbishop John May to be the Catholic Chaplain for Lindenwood.
- 3) Agree to enroll in at least six hours (2 classes) of courses in religion during the student's four years of college. At the option of the student, these courses may be taken as a part of the Catholic studies program at nearby Jesuit St. Louis University.
- 4) Be a residential student at Lindenwood.

I am convinced that local religious institutions and colleges, like Lindenwood, who value the religious pluralism of America, must work together to assure a value-oriented educational experience for today's college students. If we can produce more graduates from our colleges who are committed to building a society based on the values inherent in the Judeo-Christian faith, I am convinced tomorrow's world will be better than today's.

If you are interested in participating in the Lindenwood Catholic Scholarship and Grant Program, I would be pleased to receive your nomination on the enclosed form. Feel free to copy the form if you have more than one student to recommend.

Sincerely,

James I. Spainhower
President

Enclosures

P.S. I've enclosed an information sheet and application form about the program for you to share with interested persons. Also enclosed is a brief note from Lindenwood's Board of Directors Chairman Robert Hyland and the Chairman of Lindenwood's Finance Committee, Henry Elmendorf. Both Mr. Hyland and Mr. Elmendorf are active in the Catholic Church and both have been named Knights of Malta.

The Lindenwood Catholic Scholarship and Grant Program for Residential Students

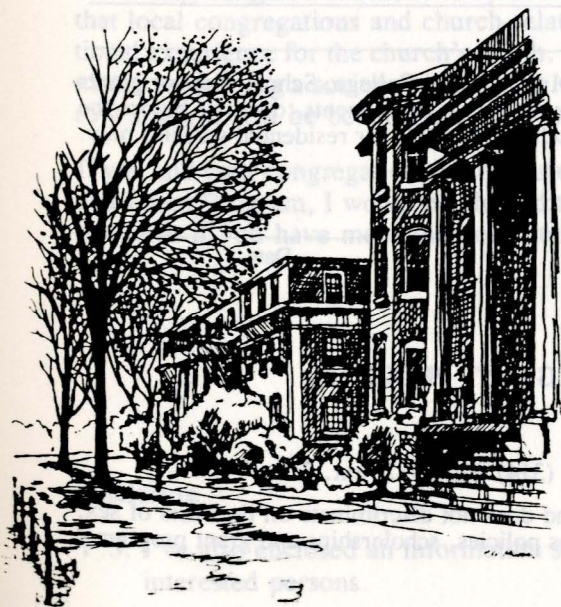
In cooperation with local Catholic churches, Lindenwood College in St. Charles, Missouri is offering to provide matching scholarships and/or grants from \$500 up to \$2,000 per academic year for members of Catholic churches who qualify.

For every \$1 a local congregation provides in scholarships and/or grants to one of its members who enrolls as a residential student at Lindenwood, the college will provide a matching scholarship or grant, from \$500 up to \$2000 per student.

Lindenwood College is sponsoring this program

- Because of Lindenwood's appreciation for the deep commitment of the Catholic Church to the creation of a truly ecumenical spirit among all who share the values of our common religious traditions.
- Because of Lindenwood's desire to have an increasing number of youth from the Catholic Church as a part of its student body.
- Because private, church-related colleges are more expensive to attend since they receive no tax support. Consequently, many deserving students cannot attend Lindenwood without financial assistance.
- Because Lindenwood is committed to providing value-oriented college experiences. Catholic Church members are a prime source of potential college students who want to attend a college that is value-oriented.

For further information, please contact the Admissions Office, Lindenwood College, St. Charles, MO 63301, Telephone number 314-946-6912, ext. 213.



**Lindenwood College
announces
the Lindenwood Catholic
Scholarship and Grant Program
for
Residential Students**

LINDENWOOD CATHOLIC SCHOLARSHIP AND GRANT PROGRAM

Nomination Form

Name of Student _____
Last First Middle

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

High School _____
Name

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

Academic Record: Grade Point Average _____ ACT/SAT Score _____ (if available)

Church Participation (Please describe) _____

Character and Personality _____

Personal Achievement _____

Local Sponsoring Congregation _____
Name

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

Pastor's Name _____

Amount of Scholarship or Grant to be given by Congregation \$ _____

Annual Minimum \$500; Maximum \$2,000. To be matched dollar for dollar by Lindenwood College. Scholarships or grants may be paid by a congregation in a lump sum before the Fall Semester begins or in two installments, one-half before the Fall Semester begins and one-half before the Spring Semester begins. Church scholarships are for residential students only.

Signature of Pastor _____

Name Title Date

MAIL TO:

President James I. Spainhower

LINDENWOOD CATHOLIC SCHOLARSHIP AND GRANT PROGRAM

Lindenwood College
St. Charles, MO 63301

For additional information contact the Admissions Office at (314) 946-6912, ext. 213.

Lindenwood College welcomes applications for admission from all persons and does not discriminate on the basis of sex, race, color, age, physical handicap, national and ethnic origin in its admissions policies, scholarships and grant programs, or other college programs, policies and activities.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Pastor:

There is considerable evidence that small, church-related colleges like Lindenwood are providing some of the more meaningful and personally productive college experiences in higher education today.

Unfortunately, too few of the fine young people from local congregations are enrolling in colleges that openly and proudly affirm their religious roots.

I am writing to let you know about a program Lindenwood has devised to help youth from local Christian Churches attend Lindenwood College, a noted liberal arts college that consciously affirms its historic roots in the Judeo-Christian tradition.

Through the "Lindenwood Christian Church Scholarship and Grant Program," we propose to match dollar for dollar, scholarships and/or grant money you provide for your congregation's young people to attend Lindenwood. Each recipient would have to be recommended by you, the pastor (or an official of your congregation) and agree to:

- 1) Be active in the campus religious life.
- 2) Contribute at least two hours per week of service on or off campus under the guidance of our campus chaplain, the Rev. George Wilcox.
- 3) Agree to enroll in at least six hours (2 classes) of courses in religion during the student's four years of college.
- 4) Be a residential student at Lindenwood.

As a former minister in local Christian Churches, I am proud of the long ecumenical emphasis of the Disciples. As president of Lindenwood College, I would welcome a large number of Disciples students. We need them to help Lindenwood attain its goal of creating a pluralistic religious community. In such a setting, students from many religious traditions can join in a common quest for God's meaning for their lives. I am convinced that local congregations and church-related colleges must work together to assure a value-oriented educational experience for the church's youth. If we can produce more graduates from our colleges who are committed to building a society based on the values inherent in the Judeo-Christian faith, I am convinced tomorrow's world will be better than today's.

If you and your congregation are interested in participating in the Lindenwood Christian Church Scholarship and Grant Program, I would be pleased to receive your nomination on the enclosed form. Feel free to copy the form if you have more than one student to recommend.

Sincerely,

James I. Spainhower
President

Enclosure

P.S. I've also enclosed an information sheet and application form about the program for you to share with interested persons.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

January, 1987

Dear Pastor:

Lindenwood College seeks to attract youth to our campus who recognize the contribution that a commitment to humane and religious values makes in the formation of character, the development of family, and through work and community service.

Lindenwood College has a vital and relevant campus community of learning as well as an extensive, community based, preprofessional set of work-service opportunities for our students.

I encourage you to call this scholarship and grant program to the attention of some of our youth for their consideration.

I shall be delighted to discuss this scholarship program and our college further with you or with one of your young members.

Sincerely,

James W. Swift
Professor of Health Administration
and Director of the Office of
Research and Planning

Lindenwood Christian Church Scholarship and Grant Program for Residential Students

In cooperation with local Christian churches, Lindenwood College in St. Charles, Missouri is offering to provide matching scholarships and/or grants from \$500 up to \$2,000 per academic year for members of Christian churches who qualify.

For every \$1 a local congregation provides in scholarships and/or grants to one of its members who enrolls as a residential student at Lindenwood, the college will provide a matching scholarship or grant, from \$500 up to \$2000 per student.

Lindenwood College is sponsoring this program

- Because of Lindenwood's appreciation for the deep commitment of the Christian Church to the creation of a truly ecumenical spirit among all who share the values of our common religious traditions.
- Because of Lindenwood's desire to have an increasing number of youth from the Christian Church as a part of its student body.
- Because private, church-related colleges are more expensive to attend since they receive no tax support. Consequently, many deserving students cannot attend Lindenwood without financial assistance.
- Because Lindenwood is committed to providing value-oriented college experiences. Christian Church congregations are a prime source of potential college students who want to attend a college that is value-oriented.

For further information, please contact the Admissions Office, Lindenwood College, St. Charles, MO 63301, Telephone number 314-946-6912, ext. 213.



Lindenwood College
announces
the Lindenwood
Christian Church Scholarship
and
Grant Program
for
Residential Students

LINDENWOOD CHRISTIAN CHURCH SCHOLARSHIP AND GRANT PROGRAM

Nomination Form

Name of Student _____
Last First Middle

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

High School _____
Name

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

Academic Record: Grade Point Average _____ ACT/SAT Score _____ (if available)

Church Participation (Please describe)

Character and Personality

Personal Achievement

Local Sponsoring Congregation _____
Name

Address _____
Street

City State Zip Code

Telephone Number () _____
Area Code

Pastor's Name _____

Amount of Scholarship or Grant to be given by Congregation \$ _____

Annual Minimum \$500; Maximum \$2,000. To be matched dollar for dollar by Lindenwood College. Scholarships or grants may be paid by a congregation in a lump sum before the Fall Semester begins or in two installments, one-half before the Fall Semester begins and one-half before the Spring Semester begins. Church scholarships are for residential students only.

Signature of Pastor or other Church Official

Name Title Date

MAIL TO:

President James I. Spainhower
LINDENWOOD CHRISTIAN CHURCH SCHOLARSHIP AND GRANT PROGRAM
Lindenwood College
St. Charles, MO 63301

For additional information contact the Admissions Office at (314) 946-6912, ext. 213.

Lindenwood College welcomes applications for admission from all persons and does not discriminate on the basis of sex, race, color, age, physical handicap, national and ethnic origin in its admissions policies, scholarships and grant programs, or other college programs, policies and activities.

MINUTES OF THE MEETING
Lindenwood College
Board of Directors
May 15, 1987
3:30 P.M.
Agenda

St. Charles, Missouri
May 15, 1987

- I Opening Prayer
- II Approval of Minutes
 - Board of Directors, February 17, 19871-10
 - Executive Committee, April 10, 198711-13
- III President's Report14-21
- IV Committee Reports
 - A. Finance Committee, Henry Elmendorf, Chairman
 - 1. Proposed Budget, 1987-8822-40
 - 2. Current Financial Reports (To Be Distributed at the meeting)
 - 3. Selection of Auditors
 - 4. Approval of Resolution for a Cash Reserve Account for Equipment and Repair41
 - 5. Resolution for a Special Reserve Account42
 - B. Fund Raising and Development Committee, Thomas Gossage, Chairman43-48
 - C. Facilities Committee, David Wilhelm, Chairman
- V Board of Overseers Report, Keith Hazelwood, Chairman
- VI Old Business
 - A. Loaned Executive Program, John Hannegan
 - B. Status of Lindenwood Village, President Spainhower
 - C. Lease of Property to Church of Christ, President Spainhower
- VII New Business
 - A. Report of Nominating Committee
 - 1. Election of Board Members49
 - 2. Election of Board Officers
 - B. Approval of Degree Candidates
 - 1. Honorary Doctorates
 - 2. Associate, Bachelor and Masters Degrees
- VIII Executive Session
- IX Adjournment to: Reception, President's House
6:00 - - Dinner, Ayres Cafeteria
7:30 - - Baccalureate, Chapel-Church

Next Board Meeting

Tuesday, October 20, 1987 - 10:30 A.M.

BOARD MEETING IN 1988

Tuesday, February 16, 1988 - 10:30 A.M.

Friday, May 13, 1988 - 3:00 P.M.

Tuesday, October 18, 1988 - 10:30 A.M.

MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF
LINDENWOOD COLLEGE

St. Charles, Missouri
May 15, 1987

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Directors was held at Lindenwood College in the Goodall Parlor of the Memorial Arts Building, St. Charles, Missouri, May 15, 1987, pursuant to call and notice given each member of the Board in accordance with the Bylaws. Chairman Hyland called the meeting to order at 3:00 p.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

Board of Directors

Patricia Bailey
Judith Brougham
Jane Crider
Henry J. Elmendorf
Thomas L. Gossage
John C. Hannegan
Raymond W. Harmon
Robert F. Hyland
Keith W. Hazelwood
Robert Kaplan
Robert McKelvey
Walter L. Metcalfe, Jr.
Maurita Stueck
Kenneth Thompson
David Wilhelm
Clayton Wilhite

*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

The following members of the Administration were present:

James I. Spainhower President
Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
Jerry Rufkahr, Vice President for Administration
Kenneth Musbach, Vice President for Finance
James Thompson, Director of Development
Randy Wallick, Director of Publications
James Swift, Director of Research and Planning
Judy Shanahan, Secretary to the President and Assistant
Secretary to the Board of Directors

The Chairman, Mr. Hyland, opened the meeting by requesting approval of the February 17, 1987 Board of Directors meeting and the April 10, 1987 Executive Committee meeting. A motion was then made, seconded, and unanimously carried to approve the minutes of the February 17, 1987 Board of Directors' meeting and the April 10, 1987 Executive Committee.

The Chairman then requested President Spainhower to present The President's Report. (A copy of this report is attached to and part of the official record of this meeting.)

President Spainhower reported the college is in good shape concerning matters of litigation. The Donna Scheeter case was settled out of court for \$10,000. The Robert John's cases are still pending.

President Spainhower reported a team from the North Central Association of Colleges and Schools, Commission on Institutions of Higher Education, made a focused visit to Lindenwood College on February 25-26, 1987. The team has recommended to the June meeting of the North Central Association full accreditation of the college through the year 1994.

President Spainhower reported on the geographical distribution of fulltime day students, noting 74% are from the St. Charles and St. Louis area, 23% from outstate Missouri and other states and 3% are international. President Spainhower further reported on the projected 1987 Fall enrollment of fulltime students. (A copy of this report is attached to and part of the official record of this meeting.)

President Spainhower reported the college took over full administration of the Mansion House and West Port facilities on the first of May.

President Spainhower announced the resignation of Miriam King-Watts who has taken a position at Chatham College in Pennsylvania as Dean of Admissions and Financial Aid. The responsibilities of the position of Dean of Admissions will be divided and two new positions created: Director of Undergraduate Admissions, supervised by Dr. Daniel Keck, and Director of Adult Admissions, supervised by Dr. Arlene Taich.

The Chairman called on Henry Elmendorf, Chairman of the Finance Committee, to present his report.

Mr. Elmendorf reported on the financial status of the college referring to the financial statements as of April 30, 1987. (Copies of these financial reports are attached to and a part of the official record of this meeting.)

Mr. Elmendorf submitted the proposed Budget for the Fiscal Year 1987-88 which had met with the approval of the Executive Committee of the Board on April 10, 1987. Mr. Elmendorf requested approval of the 1987-88 Budget. Motion was made, seconded and unanimously carried to approve the 1987-88 Fiscal Year Budget. (A copy is attached to and part of the official record of this meeting.)

Mr. Elmendorf commended Kenneth Musbach and Mary Martin for their great efforts in collection of Accounts Receivable.

Mr. Elmendorf reported he, President Spainhower, and Mr. Musbach met with the Ed Striker of Ernst & Whinney, the auditors of the 1985-86 audit, requesting a proposal for the 1986-87 audit. Ernst & Whinney made a proposal of \$30,000 for 850 hours at \$35 per hour for the 1986-87 audit with a maximum of \$35,000 for 1,000 hours. Mr. Elmendorf requested

the approval of the Board to contract Ernst & Whinney for the 1986-87 Fiscal Year Audit. Motion was made, seconded and unanimously carried to approve Ernst & Whinney for the 1986-87 audit.

Mr. Elmendorf requested the approval of a resolution for a cash reserve account be established. Motion was made, seconded, and unanimously carried to approve the following resolution:

Whereas it is desired that a Cash Reserve Account be established for repairs to college buildings and for the repair and/or replacement of equipment wherein funds may be deposited on a regular basis from the Lindenwood College Operating Account,

Be It Resolved that this Board approves the establishment of such a Cash Reserve Account with a local bank in St. Charles, Missouri and

Be It Further Resolved that the President and Vice President for Finance of Lindenwood College are authorized to authorize expenditures from this Cash Reserve Account and are further authorized to return funds from the Cash Reserve Account to the Operating Account.

Be It Further Resolved that all checks, drafts, notes, or orders drawn against said account be signed by any two of the following:

- James I. Spainhower, President
- Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
- Kenneth W. Musbach, Vice President for Finance
- Mary C. Martin, Controller

Mr. Elmendorf requested the approval of a resolution authorizing the creation of a Repair and Replacement Reserve Account. Motion was made, seconded, and unanimously carried to approve the following resolution:

Whereas this Board has entered into a loan agreement with the Department of Housing, Urban Development under the College Housing Program and

Whereas the "Special Conditions" of that certain loan agreement requires, in part, that the Borrower shall establish in a bank which is a member of the Federal Deposit Insurance Corporation, a separate account called the "Repair and Replacement Reserve Account" into which shall be deposited from the Revenue Fund Account on or before the close of each fiscal year the sum of \$1,100 or such portion thereof as is available for transfer,

Be It Hereby Resolved that this Board does designate Mercantile Bank, St. Charles, a depository of this Corporation, and that funds so deposited may be withdrawn upon a check, draft, note, or order of the Corporation and

Be It Further Resolved that all checks, drafts, notes or orders drawn against said account be signed by any two of the following:

James I. Spainhower, President
Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
Kenneth W. Musbach, Vice President for Finance
Mary C. Martin, Controller

Chairman Hyland requested approval of the Finance Report. Motion was made, seconded and unanimously carried to approve the report.

Mr. Elmendorf and the President commended Kenneth Musbach for the job he is doing as Vice President for Finance.

Chairman Hyland called on Thomas Gossage, Chairman of the Fund Raising and Development Committee for his report.

Mr. Gossage reported on the 1986-87 development campaigns, as a performance overview, monthly review, historical analysis, review by calendar years, and review by source and year. (Copies of these reports are attached to and part of the official record.)

Mr. Gossage commended the Chairpersons of the individual campaigns for their leadership and assistance in the fund raising program of the college. Mr. Gossage extended a further commendation and a plaque of recognition honoring Clayton Wilhite for heading the General Corporate Support campaign

Clayton Wilhite thanked Thomas Gossage for the recognition and expressed his appreciation to Thomas Gossage and the Development Department for their assistance and superior work during the campaign.

Chairman Hyland extended his and the Board's congratulations for the marvelous work generated thought out the campaign.

Thomas Gossage called on James Thompson for a further Fund Raising report.

James Thompson reported the 1986-87 Fiscal Year goal is to reach \$1 million dollars, and he is pulling out all plugs to reach this goal. Thompson reported that recently \$300,000 has been committed to Lindenwood College under the wills of alumni and friends of the college.

Chairman Hyland commended Mr. Thompson for this leadership and assistance in the fund raising programs of the college.

Chairman Hyland requested approval of the Fund Raising and Development Report. Motion was made, seconded and unanimously carried to approve the report.

Chairman Hyland called on David Wilhelm, Chairman of the Facilities Committee to present his report.

Mr. Wilhelm requested President Spainhower report on the firm working on the Master Plan for the college.

President Spainhower reported Hellmuth, Obata and Kassabaum, Inc. has provided the college with preliminary reports on the master plan for the college. The ground and traffic reports are very well done and extremely useful. The building renovation sections are not that different from other evaluation reports previously done. President Spainhower will be meeting with Mr. Rufkahr and other staff members of the college to review the reports received from HOK and submit their findings to the Facilities Committee of the Board. The goal will be to develop a renovation plan for the next several years to be ready for presentation to the Board at the next Board of Directors meeting.

President Spainhower commended Jerry Rufkahr for his diligence, and that of his staff, in getting the campus ready for Commencement.

President Spainhower commended Maurita Stueck for her own contribution and her assistance in encouraging Mr. and Mrs. Charles Schott to participate in financing the renovation of Ayres Cafeteria and the Latzer Great Hall.

Chairman Hyland called on Keith Hazelwood, Chairman for the Board of Overseers for his report.

Keith Hazelwood reported the loss of two Board of Overseers members. Mr. Alfred Fleishman has retired and Mr. David Baue passed away. Keith Hazelwood requested the approval of the Board to elect Alfred Fleishman as the first recipient of life membership to the Board of Overseers. Motion was made, seconded, and unanimously carried to approve the designation of Life Members of the Board of Overseers and the election of Alfred Fleishman as the first life member.

Keith Hazelwood submitted the name of Elizabeth Rauch for election as a member of the Board of Overseers. Motion was made, seconded and unanimously approved to elect Mrs. Rauch.

Keith Hazelwood requested the approval of the Board for the following new officers of the Board of Overseers:

Ron W. Ohmes -----Chairman
President
F. F. Kirchner, Inc.

Thomas F. Bakewell -----Vice Chairman
Manager of Financial Analysis
Daughters of Charity Health Systems, Inc.

Catherine O. Pundmann-----Secretary
President
Pundman Ford

Motion was made, seconded and unanimously carried to approve the election of Ron Ohmes as Chairman, Thomas Bakewell as Vice Chairman, and Catherine Pundmann as Secretary.

Keith Hazelwood requested the approval of the Board to revise the Board of Overseers Bylaws to elect their officers to take office on June 1st of each year. Motion was made, seconded and unanimously carried to approve the Bylaws change.

Keith Hazelwood then introduced Ron Ohmes as the new Chairman of the Board of Overseers.

Ron Ohmes stated it was an honor to serve the college in this capacity.

Chairman Hyland thanked Keith Hazelwood for his leadership of the Board of Overseers and welcomed Ron Ohmes as the new Chairman.

Chairman Hyland called on Maurita Stueck for the Alumni report.

Maurita Stueck reported on the development of the EXCEL Program where alumni work in the recruitment of students for the college. The EXCEL Program currently has 100 alumni volunteers.

Maurita Stueck reported the Alumni Council has chosen August 21st and 22nd as alumni work days on campus.

Chairman Hyland called on John Hannegan for the Loaned Executive Report.

John Hannegan referred to the status report on the Loaned Executive Program. (A copy is attached to and part of the official record.)

Chairman Hyland called on the President for a status report on the Lindenwood Village.

President Spainhower reported he met with Paul Londe, Developer of the Lindenwood Village, who stated he is seeking new partners for the development since Community Federal is unable to follow through on their initial commitment. Londe has verbal agreement with new investors to buy out Community Federal's portion of the partnership. Londe projects the initial phase of the Lindenwood Village project will begin shortly after this agreement has been signed.

President Spainhower requested authorization to negotiate a lease agreement for 2.4 acres of the southern portion of the campus to the Charbo Church of Christ to use for parking. The lease agreement would entitle the Church to lease the land for ten years at \$8,000 per year, with a sixty day clause enabling the college to break the agreement

Motion was made, seconded and unanimously carried to authorize the President, in cooperation with legal counsel, to finalize a lease agreement with the Charbo Church of Christ.

Chairman Hyland requested Walter Metcalfe, Chairman of the Nominating Committee to make his report.

Walter Metcalfe moved on behalf of the Nominating Committee that the Board elect the following slate of officers for the college's new fiscal year: Robert F. Hyland, Chairman, Walter L. Metcalfe Jr. and Thomas Gossage, Vice Chairmen, John C. Hannegan, Secretary, S. Lee Kling, Treasurer and Henry J. Elmendorf, Assistant Treasurer, and David A. Wilhelm, member at large of the Executive Committee. Motion was made, seconded and unanimously approved.

Walter Metcalfe moved on behalf of the Nominating Committee that the Board elect the following persons to the Board as members of the Class of 1987-89: Jane Crider, Henry J. Elmendorf, John C. Hannegan, Robert Kaplan, Larry Kelley, Robert G. McKelvey, James M. O'Flynn, Kenneth W. Thompson, David A. Wilhelm and John D. Wolf.. Motion was made, seconded and unaniously carried to approve the election of the Class of 1987-89.

President Spainhower requested the approval of candidates for graduation at the May 16, 1987 Commencement. (A copy of the graduate list is attached to and is a part of the official minutes of this meeting.) Motion was made, seconded and unanimously carried to approve the granting of the respective degrees to those on the attached list.

President Spainhower then requested approval to grant Honorary Doctorates to Mary Talbot and Arthur Goodall. Motion was made, seconded and unanimously approved.

The Chairman then requested an Executive Session.

The Chairman then called the Executive meeting of the Board of Directors to order. After thorough discussion of a number of items relating to the future of Lindenwood, a motion was duly made and seconded and upon unanimous vote, the Board meeting and Executive Board meeting was adjourned.

In addition to Chairman Robert Hyland, who presided, the following members were present: Henry Elmendorf, John Hannegan, Leo Kling, Walter Metcalfe, and David Wilhelm. President James A. Spainhower and Vice President for Academic Affairs, Daniel N. Keck, were absent.

Respectfully submitted,



Judy Shanahan
Assistant Secretary to the Board

Approved: _____

John C. Hannegan
Secretary

the Committee, Mr. Elmendorf moved that the Executive Committee authorize a resolution to establish a "Cash Reserve Equipment and Repair Account" at a St. Charles bank with the understanding that starting July 1, 1987, \$7,000 would be transferred monthly from the college's operating account to this bank account to finance the purchase of equipment and other repairs; it being understood that the President could transfer the money back to the college's operating account if the cash were needed. Motion was second and carried unanimously.

Mr. Elmendorf then presented the recommendation of the Finance Committee that the Executive Committee authorize the advertising for bids to audit firms to perform an audit on the books of the college for the year which closes June 30, 1987. After considerable discussion, the Committee instructed Chairman Elmendorf and President Spainhower to attempt to get a reduction in the fee of Ernst and Whinney in order that they might be retained for another year. Failing that, Mr. Elmendorf and President Spainhower are authorized to seek bids as per the recommendation of the Finance Committee.

Walter Metcalfe, Chairman of the Nominating Committee, reported that his committee will be prepared with recommendations for officers of the Board and the election of three new members pursuant to the decision of the February Board of Directors meeting to increase the membership of the Board by three. They will also be recommending that all Directors who terms expire this May be reelected for another three year term.

The President reported Lindenwood College Executive Committee April 10, 1987 Minutes. He indicated there should be a report ready for the May 15th meeting of the Board of Directors.

The Executive Committee of the Board of Directors of Lindenwood College met at Noon on Friday, April 10, 1987 at the Bogey Club in Clayton. In addition to Chairman Robert Hyland, who presided, the following members were present: Henry Elmendorf, John Hannegan, Lee Kling, Walter Metcalfe, and David Wilhelm. President James I. Spainhower and Vice President for Academic Affairs, Daniel N. Keck, were also present.

Henry Elmendorf, Chairman of the Board's Finance Committee, presented the proposed operating budget for the year that begins July 1, 1987. A copy of that budget is attached to the official records of these minutes. Mr. Elmendorf indicated that he was moving on behalf of the Finance Committee that the budget be approved for presentation to the Board of Directors at its next meeting on May 15, 1987. The motion was seconded and unanimously carried.

On behalf of the Committee, Mr. Elmendorf moved that the Executive Committee authorize a resolution to establish a "Cash Reserve Equipment and Repair Account" at a St. Charles bank with the understanding that starting July 1, 1987, \$7,000 would be transferred monthly from the college's operating account to this bank account to finance the purchase of equipment and other repairs, it being understood that the President could transfer the money back to the college's operating account if the cash were needed. Motion was second and carried unanimously.

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The President reported that the architectural firm of Hellmuth, Obata & Kasselbaum, Inc. has about completed its work in preparation of a master plan for the campus and that the final meeting with them is scheduled for April 29th. He indicated there should be a report ready for the May 15th meeting of the Board of Directors.

Mr. Elmendorf distributed copies of the college's financial reports for March and noted the college is showing a \$261,344 surplus of revenue over expenditures for the first nine months of the current fiscal year. Copies of the reports are attached to the official record of these minutes.

The President reported that the transmitter, increasing power of the radio station from 1500 watts to 2500 watts, is being ordered and that the station should be on the air with the increased wattage by June 22, 1987.

The President also reported that an accreditation team from the North Central Association had made a focused visit to the campus in February and were recommending to the North Central Association's Commission meeting in June that the college be granted accreditation to 1994. He said that the Commission was very complimentary of the college, especially in regard to the progress it has made in the area of getting its financial house in order.

The President reported that the Loaned Executive Program is underway and members of the Board and members of the St. Louis area corporate community are being very cooperative in furnishing expert personnel.

The President reported that James Whaley, attorney for the college's insurance company, had written that there is not much activity in the John's lawsuit and possibly this is indicative that we may be near a resolution of the matter in the college's favor.

The President reported that Mr. Phil Edwards was being very cooperative in arranging a transition from his administration of the West Port and Mansion House teaching centers to the college's administration of those centers. The President commended Dr. Keck for his excellent leadership in supervising this transition.

The President reported on two activities that are coming up on the campus, the first being the Year of the Professor lecturship by Professor Jean Fields, Sunday afternoon, April 12th. The second item is in regard to long-time Board member Arthur Goodall who is being recommended by the faculty for a honorary doctorate at the Commencement. Action on Mr. Goodall's nomination will be before the May 15th meeting of the Board of Directors.

Upon proper motion, the meeting was adjourned.

Respectfully submitted,

James I. Spainhower

James I. Spainhower
President and Acting Secretary

On January 1st of this year, the Board of Directors of Lindenwood College and I concluded its fourth fiscal year under my leadership. This report is a brief and candid evaluation of Lindenwood's activities these past four years in ten areas which may be helpful to this Board as it plans for the future of Lindenwood.

Area One
The Image of Lindenwood

Once known as the "Wellesley of the West," this second oldest college west of the Mississippi has experienced some turbulent times in the past twenty years. The cumulative effect resulted in an unstable image of this venerable old college to the general public. In the 70's and early 80's Lindenwood was perceived, with just cause, to be on the brink of financial collapse. The college's good academic reputation, though still intact, was in danger of rapid erosion.

A good image is of bedrock importance to a college like Lindenwood. Without a positive public image, strong volunteer leadership, able and numerous students, competent faculty, and generous gift support are almost impossible to attract and retain.

The college has addressed this problem of image by accepting the challenge to build a stable institution that will naturally reflect a positive image. Across the long haul, a college can reflect only what it actually is.

As the college improves internally, coordinated efforts are being made to make the public aware of the renaissance of Lindenwood. Four new publications, each targeted for a specific segment of the college's constituency, have been initiated. The college's advertising budget has been vastly increased. Additionally, the college is reaching out through its academic offerings, conferences and short term programs, public appearances by its administration, faculty and staff, and participation by its President and other administrators in area business, civic and charitable efforts. The college's public radio station, on the air for 18 hours every day of the year, is increasing its power from 1,500 to 25,000 watts, and we will soon begin an extensive evaluation of its role in promoting a positive image of the college.

PRESIDENT'S REPORT
TO THE
BOARD OF DIRECTORS

May 15, 1987

On January 1st of this year I began my fifth year as President of Lindenwood College and on June 30, 1987 the college will conclude its fourth fiscal year under my leadership. This report is a brief and candid evaluation of Lindenwood's activities these past four years in ten areas which may be helpful to this Board as it plans for the future of Lindenwood.

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Area Two
Litigation

In the area of litigation the college has had exposure in recent years that has damaged the college's image but which, thankfully, is greatly diminished, although at a considerable monetary cost to the college. Legal fees and settlement costs have totaled \$230,960 the past four and one-half years. Balanced against this is a \$70,000 net settlement in the college's favor in the lawsuit over the stadium turf. Still pending are two lawsuits filed against the college by its former President, three liability suits being handled by the college's insurance company, and one estate case on a contingency basis.

Area Three
Accreditation

Hard evidence that the college is recovering a stability that provides substance for a positive image is found in the progress achieved in the area of accreditation. In 1982 the college's accrediting agency, the North Central Association, threatened to place the college on probation because of its critical financial condition. Only after an appeal made at a Chicago meeting of the North Central Association Commission by Vice Chairman Walter Metcalfe, did the Commission agree to delay a decision on probation until 1984. After a 1984 visit by an accreditation team from the Commission, the college was granted an extension of its accreditation until a focused evaluation scheduled for early 1987. In February of this year, an evaluation team from the Commission made a focused evaluation and has recommended full accreditation for Lindenwood until 1984, the maximum time permissible. The team was especially complimentary of the progress the college has made in regaining financial stability. After experiencing several years of accreditation turbulence, Lindenwood can address other critical concerns without accreditation questions lurking in the background.

Area Four
Volunteer Leadership

The progress Lindenwood has made in restoring a positive image, enduring litigation with a minimum of damage, and regaining full accreditation would not have been possible without a growing and enthusiastic cadre of volunteer leadership. Under the conscientious oversight of Chairman Robert Hyland, the Board of Directors has increased in number and in sharing the time and talent of individual members. In response to the leadership of Board member John Hannegan, Board members have increased their financial support of Lindenwood. From a time in the late 70's when 8 to 12 Board members were involved in active leadership, the Board now totals about 30 with well over 20 of that number actively involved.

In addition, the Board of Overseers, formerly unorganized and existing only in theory, is active with 30 members involved in providing programmatic oversight for Lindenwood.

Other college endeavors involving extensive volunteer leadership include a number of fund raising programs under the guidance of Board member Thomas Gossage, including the highly successful Business Partnership Campaign headed by Board member Clayton Wilhite; the Loaned Executive program now in progress; and the proposed formation of a National Advisory Council.

Among those providing hours of volunteer leadership are the college's alumni, headed by Board member Maurita Stueck. The growth of alumni giving and interest has been phenomenal and both continue to be on the increase.

The willingness of Lindenwood's volunteer leadership to be involved actively in the work of the college is as refreshing and exciting as it is necessary. Without an active volunteer constituency, a private college cannot survive. The vested interest of Lindenwood's volunteer constituency rests on its will to see this college survive and prosper. Without this strong will to survive as a quality college, Lindenwood's future would be bleak.

Area Five
Administrative Leadership

As important as volunteer leadership is to a college, these leaders must have the assistance of a strong administration. In the past four years there has been an almost complete turnover in the college's senior executives. In the past four years, 17 of the 20 top college executives are new, including the President and all Vice Presidents.

While I believe this turnover was necessary, and in many cases inevitable, it has caused programmatic instability. Only within the past twelve months has there begun to evolve a strong administrative team which understands the tasks confronting the college and which is committed to working together to accomplish these tasks.

Area Six
Faculty Leadership

A college is first and foremost an intellectual community of seekers after truth led by a dedicated and capable faculty. Without such faculty leadership, no college can achieve its mission of satisfying the intellectual thirst of the students it enrolls.

Through the years Lindenwood has been blessed with strong and committed faculty members. Thankfully, in spite of the turmoil the college has undergone in recent years, and in spite of faculty salaries considerably below the average of that of other private colleges of similar size, the college's faculty continues to be composed of strong members.

The size of the full-time faculty has been reduced from 56 members in 1982 to 48 members, currently. The greatest danger to the continuation of a strong faculty is the loss of younger faculty members of great promise who are attracted by the higher salaries they can receive elsewhere.

A second concern is the recruitment of a critical mass of full-time traditional aged students to guarantee sufficient students in the departments needed to operate a first class liberal arts college.

This year the faculty has completed an extensive revision of the college's core or general curriculum that is forward looking and in keeping with the kind of world in which Lindenwood graduates will live out their days. Once again, Lindenwood's faculty has demonstrated qualities of creativity and innovation for which the college has gained an enviable reputation.

Area Seven
Facilities

Like many older private colleges, Lindenwood has facilities, the age of which is both a blessing and a bane. Deferred maintenance and closed buildings, plus inadequate physical education and student services facilities, hinder the college's recruitment efforts, especially among traditional aged students. The campus setting is as beautiful as exists at almost any college, but millions must be spent to catch up with deferred maintenance, open closed buildings, and provide even minimal new facilities.

Some progress has been made. About a half million dollars has been spent on physical improvements the past four years. A 1984 master plan of the campus is being updated by the architectural firm of Hellmuth, Obata, and Kasselbaum, thanks to the generosity of Board members David Wilhelm and Robert Hyland. A number of groups have furnished funds and labor to refurbish classrooms in Roemer Hall. Two individuals are providing \$20,000 to redecorate Ayres Cafeteria.

The college's maintenance staff and ground crew are doing a good job with limited resources. As funds become available to implement the master plan for campus improvements, the physical and aesthetic attraction of the campus will be greatly enhanced.

Area Eight
Finances

It was apparent four years ago that Lindenwood must regain its financial stability. Although the college is far from having a comfortable balance sheet, Lindenwood's improved financial condition is significant.

At the end of this fiscal year, it is anticipated that actual operational receipts (including gifts) will, for the first time in over 20 years, cover actual operational expenses. With the completion on October 1, 1987 of the transfer of ownership of the college's remaining 20 acres in the 50-acre Lindenwood Village development, Lindenwood's short term bank indebtedness will have been reduced from over 3 million to less than \$200,000 in a four year period. The endowment loan, being reduced by interest and principal payments of \$10,439.91 monthly, is still an irritant that totals \$697,302.14.

To regain financial stability, the college has done the following:

One - Discontinued borrowing to meet operational expenses.

Two - Eliminated short term debt and high interest costs by selling assets; i.e. unrestricted endowment (1.2 million); Lindenwood Village acreage (2 million); Commerce Bank property (net to current of \$117,000); Presbyterian Church property (net to current of \$200,000 and \$100,000 to Capital Renovation Fund).

Three - Increased the level of giving to the college from an annual average of \$162,000 in the years 1972-1982 to an anticipated \$1 million for the year which ends July 1, 1987. Significant in this giving progress is the increase in the percentage of alumni contributing from 4.8% in 1982 to 45% for the current year; a pacesetter gift of \$100,000 this year by Board member Ray Harmon; and increases in Board giving from \$4,000 annually to nearly \$100,000, exclusive of the Harmon gift.

Four - Achieved a mix of staff, faculty and program reductions along with tuition and room and board increases that has helped to produce four consecutive balanced budgets.

Five - Maximized year-around use of facilities in order to secure additional revenue.

Six - Made a conscious and consistent effort to attain optimum efficiency in all areas of the college's operations, including the initiation of the Loaned Executive Program.

Seven - Made significant changes in the college's academic program to improve both the content and market attractiveness of all college offerings.

Eight Targeted the recruitment of students as the number one priority of the college.

Area Nine

Student Body Composition

During the past four years, the recruitment of students has been the major focus of the college. Essentially the college recruits two groups of students: traditional aged, full-time, day students and nontraditional, adult students, largely part-time. Approximately 30% of its students are in the first category and 70% in the second. Of the total tuition revenue projected for 1987-88 of, \$6,149,682, 47% or \$2,869,409 will come from the day college and the remaining 53% or \$3,280,273 almost entirely from adult students. The projected board and room revenue from traditional aged students totals \$709,000. Thus the projected total revenue to the college from traditional aged students of \$3,578,409 exceeds total revenue from adults by about \$300,000. However, when the \$727,000 of student aid from college funds is subtracted, the net revenue to the college from traditional aged students is \$2,851,409.

Total projected revenue from tuition and fees is \$6,287,982 or 71% of total projected income. When auxiliary income is added, 87% of the total projected income is derived directly from operations. Obviously, the college is heavily dependent on the success of its recruitment programs.

All the day students and about 2/3 of the adult students take their classes on the St. Charles campus. Off-campus centers are maintained in rented facilities at West Port, Mansion House in downtown St. Louis, and Clayton. From time to time classes are offered on the site of area industries, offices, etc.

A major effort, that has been very successful, has been made to recruit day students with high academic potential. Last fall Lindenwood's entering freshman had an average ACT score second only to Washington University among St. Louis area colleges and universities.

The total number of students has not achieved desired and needed levels. However, with the coming of Dr. Keck, the entire academic program is receiving the unified administration needed to assure the delivery of an academic product that will enable Lindenwood to achieve its recruitment goals. Prospects for increased numbers for nearly all areas in the fall of 1987 are very good. As of April 30th, 264 returning

day students had pre-registered for the fall. This is over our projected goal of 260 returning students. We anticipate 215 new students and are budgeting on the basis of a total of 475 day students.

Area Ten
The Future of Lindenwood

Based on the preceeding discussion of Lindenwood's current status, I have four observations to make regarding the future of Lindenwood College.

First, there is cause for optimism. This college can continue to be a viable and worthwhile institution of higher education. We have proven that we can survive tough times. Although the path ahead will not be easy, it can be traveled if we want to continue the journey. There remains a critical need on the higher education landscape of America for private, independent colleges like Lindenwood who major in the liberal arts, provide individualized attention for the total educational needs of each student, and consistently emphasize the importance of values in the educational process. With our outstanding legacy, our prime location, and our unusually strong leadership, we can, if we have the will, continue to survive, and in time, prosper.

Second, there is cause for concern. Lindenwood is millions of dollars and years away from, once again, becoming the kind of first-line, quality liberal arts college it once was. The donors of those millions will have to be found and persuaded that Lindenwood is worthy of their generosity. It will take years to accomplish all that needs to be achieved and those years must be lived out by volunteer and employed leadership who possess both patience and tenacity. Whether such generous donors and persistent leaders will be present in sufficient numbers is reason enough for those who care about Lindenwood to be concerned. However, the fact that in a four and a half year period the number of donors to the college has increased by 1,000% (from 500 in 1982 to 5,000 in 1986) provides solid basis for hope that such donors can be recruited. In the past four and one half years gifts have totaled 3 million dollars, double the amount contributed in the previous ten years. Giving statistics like these, help to temper concern that is inevitable as we ponder the college's immense financial needs.

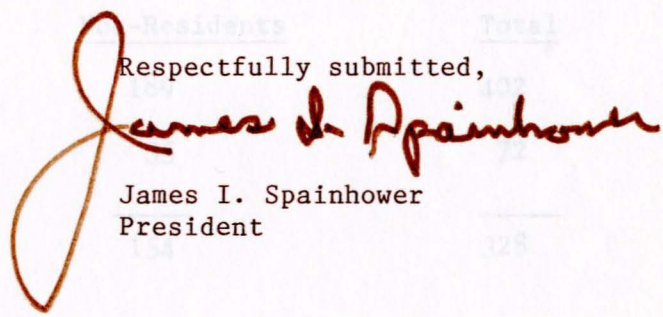
Third, there is cause for caution. An institution emerging from near bankruptcy that remains heavily dependent on enrollments and gifts for financial solvency must be cautious. Such colleges are vulnerable to competitive forces that can diminish its supply of students and siphon off its sources of gifts. The Greater St. Louis area has more institutions of higher education than it needs. All of these institutions, private and public, are going to the same corporate and charitable sources for gifts that are being solicited by Lindenwood. In addition, numerous colleges and universities from outside the area have opened teaching centers that compete for students. Here in St. Charles County the new St. Charles Community College and the nearby University of Missouri at St. Louis compete

for students by offering tuition rates far below Lindenwood's. Despite the recovery Lindenwood has obviously made, now is not the time to throw caution to the wind.

Fourth, and finally, this is no time to despair. This fall beneath the lindens on this magnificent campus Lindenwood will begin its 160th academic year. This grand old college has endured much and conquered more. I have no doubt that for as long as the mind can envision, from this beautiful and inspirational spot, opportunities to gain a first rate educational experience will continue to be offered.

I thank this Board for permitting me to share with it in the excitement of making these educational adventures available for our generation.

	Residents	Total
Currently Enrolled	213	213
Graduating	37	37
Eligible to return	174	328
Pre-reg.	148 (83%)	225 (81%)
Not returning	22	33
Status unknown	4	22

Respectfully submitted,

 James I. Spainhower
 President

MEMO

TO: President Spainhower
 FROM: Sally Sears, Registrar *ds*
 DATE: May 13, 1987
 RE: Pre-registration for Fall 1987, full-time students

	<u>Residents</u>	<u>Non-Residents</u>	<u>Total</u>
Currently Enrolled	213	189	402
Graduating	37	35	72
Eligible to return	<u>174</u>	<u>154</u>	<u>328</u>
Pre-reg.	148 (85%)	125 (81%)	273 (83%)
Not returning	22	11	33
Status unknown	<u>4</u>	<u>18</u>	<u>22</u>

LINDENWOOD COLLEGE
BOARD OF DIRECTORS
MEETING

MAY 15, 1987

FINANCIAL STATEMENTS
A. O. APRIL 30, 1987

LINDENWOOD COLLEGE

Statement of Operations

10 months = 83.33	CURRENT FISCAL YEAR			4/30/86
	Budget 4/30/87	Actual to date	Per-cent Realized	
REVENUE				
<u>Educational and General</u>				
Tuition	5,458,480	4,660,147	85.37	4,470,096
Fees	124,700	115,754	92.83	96,019
Gifts & Grants - Unrestr.	660,000	381,456	57.80	347,382
Endowment Income	77,628	35,235	45.39	59,097
Sales & Service/Educ. Dept.	130,800	85,374	65.27	93,931
Other Sources	618,900	* 549,846	88.85	*2,209,267
Total Educational & Gen.	7,070,508	5,827,812	82.43	7,275,792
*See Attached				
<u>Auxiliary Services</u>				
Residence Halls	339,200	305,470	90.06	268,082
Food Service	558,216	362,603	64.96	324,832
Bookstore	400,000	332,172	83.04	373,379
Other Auxiliary Serv.	44,500	30,005	67.43	27,162
Total Auxiliary Serv.	1,341,916	1,030,250	76.78	993,455
TOTAL REVENUE	8,412,242	6,858,062	81.53	8,269,247
EXPENDITURES				
<u>Educational & General</u>				
Instruction	2,742,863	1,984,278	72.33	1,941,940
Academic Support	342,098	254,390	74.37	295,544
Student Services	802,182	640,415	79.83	593,076
Institutional Support	1,732,681	1,614,410	93.14	1,394,725
Operation/Maint.of Plant	832,349	506,910	60.90	487,570
Scholarships & Awards	586,613	508,355	86.66	318,326
Debt Service	299,161	234,584	78.42	599,250
Total Educational & Gen.	7,337,947	5,743,342	78.27	5,630,431
<u>Auxiliary Services</u>				
Residence Halls	202,968	176,576	87.00	247,851
Food Service	460,140	332,483	72.26	304,957
Bookstore	350,591	304,398	86.82	339,713
Other Auxiliary Service	42,244	39,932	94.53	33,337
Dir./Auxiliary Service	18,102	13,345	73.72	13,722
Total Auxiliary Service	1,074,045	866,734	80.70	939,580
TOTAL EXPENDITURES	8,411,992	6,610,076	78.58	6,570,011
Surplus Year-to-date	432	247,986		1,699,236

LINCOLN COLLEGE

Balance Sheet

*DETAIL OF OTHER SOURCES

April 30, 1986

ASSETS

Current Fund

Cash 512,135 332,934
 Short-term Investments 194,644 37,708

Revenue:

April 30, 1987 April 30, 1986

Conference Income \$ 21,322 \$ 31,155
 Sale of Land/Church 300,000 2,000,000
 Financial Aid Administration Fee 6,014 725
 Computer Center 2,945 819
 Parking Fees & Fines 7,471 9,538
 Forfeited Fees 100 -0-
 Short-term Investment 27,836 16,369
 Scrap and Salvage 400 1,547
 Library Fines & Services 6,395 7,354
 Duplicating 99,419 97,652
 Motor Pool 4,431 5,044
 Miscellaneous Income (161,229) 7,897
 (Corrections for previous terms
 to student accounts)
 Placement Files 393 197
 Discounts Earned 357 435
 Transfer from Other Funds 25,634 1,050
 Rental Income 28,200 29,485
 Interest C & L 29,589 -0-

Accounts Receivable Recovered 202,729 -0-

TOTAL \$ 602,006 \$2,209,267

Expenditure:

Write-off Accounts Receivable 52,160

\$ 549,846

Cash 134,746 77,151

Land 299,697 257,061

Buildings 10,906,472 10,602,558

Equipment 1,914,289 1,566,771

Work-in-progress 22,299 309,902

13,277,503 12,843,443

Agency Funds

Due From Current 11,956 5,616

LINDENWOOD COLLEGE

Balance Sheet

LIABILITIES AND FUND BALANCE

ASSETS	Current Fund	April 30, 1987	April 30, 1986
Current Fund			
Cash		512,135	332,934
Short-term Investments		194,648	37,700
Accounts Receivable			
*Students			
Debit	796,528		
Credit	89,080	707,448	1,074,332
Londe		800,000	800,000
Staff		7,760	10,752
Other		1,245	58,947
Reserve		0	(124,550)
*110,017 - 90 days past due		1,516,453	1,819,481
Prepaid Expenses		4,883	8,668
Inventories		154,895	156,772
Restricted		2,383,014	2,355,555
Due from Current Funds		91,357	36,031
Loans Funds			
Nat'l Dir. Std. Lns.-Cash		140,354	88,716
Loans		898,241	971,106
Less Reserve		(157,700)	(157,700)
Due From Current		(4,400)	0
Kyle Fund		876,495	902,122
Endowment Funds			
Investments-Securities & Cash		1,512,156	1,422,685
Real Estate		0	0
Due From Current		697,307	749,956
Safety Deposit Box Securities		153,130	131,682
McCliver Fund		2,362,593	2,304,323
Annuity Funds			
Investments		45,226	45,226
Plant Funds			
Cash		134,746	77,151
Land		299,697	287,061
Buildings		10,906,472	10,602,558
Equipment		1,914,289	1,566,771
Work-in-progress		22,299	309,902
Debt Service Reserve		13,277,503	12,843,443
Agency Funds			
Due From Current		11,956	5,616
		=====	=====

LINDENWOOD COLLEGE

BALANCE SHEET

ACCOUNTS RECEIVABLE ANALYSIS

LIABILITIES AND FUND BALANCE

April 30, 1987

Current FundApril 30, 1987April 30, 1986

Notes Payable	997,500	1,000,000
Accounts Payable	274,065	428,646
Accrued Payroll	96,339	97,967
Accrued Interest Payable	-0-	-0-
Deferred Income	863,035	863,446
Deposits	107,410	56,770
Due to Other Funds	697,014	792,403
Fund Balance	(900,335)	(2,582,913)
Current Year Operations	247,986	1,699,236
	<u>2,383,014</u>	<u>\$2,355,555</u>

3. Less: Accounts Receivable
Recovered

\$ (202,729.16)
\$ 259,197.11

Restricted

Fund Balance	91,357	36,031
--------------	--------	--------

Loan Funds

Nat'l. Dir. Student Lns.	876,495	902,122
--------------------------	---------	---------

Endowment Funds

Principal Surplus	268,896	266,865
Restricted	1,459,372	1,429,581
Unrestricted	481,195	476,195
Thomas Fund	21,093	16,992
Jelkyl Fund	7,096	6,904
Kyle Fund	1,200	1,200
Goodall Fund	94,497	82,921
Becker Organ Fund	29,244	23,665
	<u>2,362,593</u>	<u>2,304,323</u>

Annuity Funds

McCluer Fund	29,977	29,977
Crider FUND	9,250	9,250
Betzler Fund	5,999	5,999
	<u>45,226</u>	<u>45,226</u>

Plant Funds

Due to Current	99,205	(800)
Lease Obligations	57,024	10,904
Bonds Payable	592,000	642,000
Fund Balance	11,449,772	11,119,885
College Hsg.Ln.Prog.	1,018,148	1,034,054
Debt Service Reserve	61,354	37,400
	<u>13,277,502</u>	<u>12,843,443</u>

Agency Funds

Fund Balance	11,956	5,616
--------------	--------	-------

ACCOUNTS RECEIVABLE ANALYSIS

April 30, 1987

1.	Original Accounts Receivable	
	Written Off	\$ 370,502.85
2.	Additional Accounts Receivable	
	Written Off	\$ <u>91,423.42</u>
	TOTAL A/R WRITTEN OFF	\$ 461,926.27
3.	Less: Accounts Receivable	
	Recovered	\$ <u>(202,729.16)</u>
		\$ 259,197.11
4.	Less: Reserve for Doubtful	
	Accounts	\$ <u>(207,036.75)</u>
5.	Net Accounts Receivable	
	Written Off	\$ <u>52,160.36</u>

Date 11-May-87

ACCOUNTS -- PAYABLE SUMMARY REPORT
BY AGED DATECODE
AS OF: APRIL 30, 1987

Page 1

TOTAL FIELD	0-30	30-60	60-90	90-120	120-OVER
274,832.97	72,478.71	57,907.71	60,362.75	34,101.33	49,982.47
335,058.80dr	79,987.02dr	78,570.74dr	65,388.40dr	36,465.08dr	74,647.56dr
<u>60,225.83cr</u>	<u>7,508.31cr</u>	<u>20,663.03cr</u>	<u>5,025.65cr</u>	<u>2,363.75cr</u>	<u>24,665.09cr</u>
274,832.97	72,478.71	57,907.71	60,362.75	34,101.33	49,982.47
<u>12,226.39</u>	<u>2,621.80</u>	<u>2,104.77</u>	<u>4,490.07</u>	<u>1,385.61</u>	<u>1,624.14</u> Payments through 5/11/87
262,606.58	69,856.91	55,802.94	55,872.68	32,715.72	48,358.33

Date 08-May-87

ACCOUNTS RECEIVABLE SUMMARY REPORT
BY AGE GROUP AS OF APRIL 30, 1987

Page 1

TOTAL AMOUNT	0-30	30-60	60-90	90-120	120-240	240-365	OVER-365
706,937.72	6 02,049.36	8,844.08	13,972.84cr	76,075.10	14,876.08	15,623.02	3,442.92
+510.00	+510.00						
707,447.72	602,559.36	8,844.08	(13,972.84)	76,075.10	14,876.08	15,623.02	3,442.92
DR 796,529.00	655,696.29	14,425.00	10,791.97	77,082.27	19,467.24	15,623.02	3,442.92
CR 89,080.00	53,136.93	5,580.92	24,764.81	1,007.17	4,591.16	-0-	-0-

LINDENWOOD COLLEGE - OUTSTANDING DEBT

NOTES PAYABLE 4/30/87

CONNECTICUT BANK

NOTES PAYABLE 4/30/86

COMMERCIAL BANK

BONDS PAYABLE 3/31/87

BONDS PAYABLE 3/31/87

BONDS PAYABLE 3/31/87

BONDS PAYABLE 3/31/87

BONDS PAYABLE 3/31/87

BONDS PAYABLE 3/31/87

BONDS PAYABLE 3/31/87

BALANCE 3/31/87
ADDED
RETIRED
BALANCE 4/30/87

BALANCE 3/31/86
ADDED
RETIRED
BALANCE 4/30/86

BALANCE 3/31/87
ADDED
RETIRED
BALANCE 4/30/87

BALANCE 3/31/87
ADDED
RETIRED
BALANCE 4/30/87

BALANCE 3/31/85
ADDED
RETIRED
BALANCE 4/30/86

BALANCE 3/31/87
ADDED
RETIRED
BALANCE 4/30/87

BALANCE 3/31/86
ADDED
RETIRED
BALANCE 4/30/86

BALANCE 3/31/86
ADDED
RETIRED
BALANCE 4/30/86

BALANCE 3/31/86
ADDED
RETIRED
BALANCE 4/30/86

LINDENWOOD COLLEGE - OUTSTANDING DEBT

	BALANCE 3/31/87 Date	ADDED	RETIRED	BALANCE 4/30/87 Date
<u>NOTES PAYABLE 4/30/87</u>				
Commerce Bank	\$1,005,000		\$7,500	\$ 997,500
	BALANCE 3/31/86 Date	ADDED	RETIRED	BALANCE 4/30/86 Date
<u>NOTES PAYABLE 4/30/86</u>				
Commerce Bank	481,195	481,195	-0-	
Landmark Bank of St. Charles	\$1,000,000	-0-	\$ 258,899	\$1,000,000

	BALANCE 3/31/87 Date	ADDED	RETIRED	BALANCE 4/30/87 Date
<u>BONDS PAYABLE 4/30/87</u>				
HEW Bonds/Science Cntr., 1966	\$ 223,000			\$ 223,000
HEW Bonds/Library, 1968	126,000			126,000
HEW Bonds/Fine Arts, 1969	243,000			243,000
	\$ 592,000			\$ 592,000

	BALANCE 3/31/86 Date	ADDED	RETIRED	BALANCE 4/30/86 Date
<u>BONDS PAYABLE 4/30/86</u>				
HEW Bonds/Science Cntr., 1966	\$ 248,000			\$ 248,000
HEW Bonds, Library, 1968	136,000			136,000
HEW Bonds, Fine Arts, 1969	258,000			258,000
	\$ 642,000			\$ 642,000

	BALANCE 3/31/87 Date	ADDED	RETIRED	BALANCE 4/30/87 Date
<u>LOANS PAYABLE 4/30/87</u>				
Dept. of Education				
College Housing Loan	\$1,018,148			\$1,018,148

	BALANCE 3/31/86 Date	ADDED	RETIRED	BALANCE 4/30/86 Date
<u>LOANS PAYABLE 4/30/86</u>				
Dept. of Education				
College Housing Loan	\$1,034,054			\$1,034,054

ENDOWMENT FUND ACCOUNT

April 30, 1987

	<u>Book Value</u>	<u>Less Loan to Current Fund</u>	<u>Net Balance</u>
Restricted	\$1,459,372	\$ 216,109	\$1,243,263
Un-Restricted	481,195	481,195	-0-
Undistributed Gain	\$ <u>268,896</u>	<u>-0-</u>	\$ <u>268,896</u>
	\$2,209,463	\$ 697,304	\$1,512,159
Separately Invested	\$ 153,130		\$ 153,130
TOTAL	\$2,362,593		\$1,665,289

ENDOWMENT FUND ACCOUNT

April 30, 1986

	<u>Book Value</u>	<u>Less Loan to Current Fund</u>	<u>Net Balance</u>
Restricted	\$1,429,581	\$ 273,761	\$1,155,820
Un-Restricted	476,195	476,195	-0-
Undistributed Gain	\$ <u>266,865</u>		<u>\$266,865</u>
	\$2,172,641	\$ 749,956	\$1,422,685
Separately Invested	\$ 131,682		\$ 131,682
TOTAL	\$2,304,323		\$1,554,367

TABLE OF CONTENTS
PROPOSED BUDGET
Operating Budget 1987-88
ASSUMPTIONS

1987-88

- 1) Tuition Increase: 9.2%, or \$480.00 per year for full-time day students. Modest reduction was made in LCIE to equalize with Evening College and off-campus sites
- 2) Enrollment Increase: By 48 to 475 for fall; by 50 to 436 for spring, for day students; small increases for LCIE and off-campus sites
- 3) Board: Increased all plans by \$90.00 per year
- 4) Room: Increased by \$200.00 per year
- 5) New Personnel: None
- 6) Faculty Positions: No new positions
- 7) Adjunct Salaries: No increase
- 8) Scholarship Awards: Increased by 24%, to \$727,000.00
- 9) Salary Increases: 5% for all full-time employees plus some equity adjustments
- 10) Debt Service: Payments remain approximately the same
- 11) Utility Costs: 7% increase for electricity, 9% for gas
- 12) Gifts: \$600,000.00
- 13) Capital Expenditures for Equipment, etc.: Have been eliminated from the budget and will be funded from a Cash Reserve Account to which \$7,000.00 will be transferred monthly

TABLE OF CONTENTS

Operating Budget 1987-88

CURRENT FUND REVENUE

	1987-88 <u>Budget</u>	1986-87 <u>Budget</u>	<u>+ or (-)</u>
Tuition	\$6,149,682	\$5,458,480	\$ 691,202
Budget Summary.....		1 0	13,600
Gifts for Current Year Use	600,000	660,000	(60,000)
Tuition.....		2 - 3	(11,365)
Sales and Service of Educational Depts.	138,300	130,800	7,500
Fees.....		4 0	(252,550)
Gifts.....		5 8	\$388,387
Endowment.....		6 6	\$31,334
TOTAL CURRENT REVENUE			
Sales of Education Departments.....		7 4	\$419,721
Other Sources.....		8 - 9	
CURRENT REVENUE			
Auxiliary Operations Revenue.....		10 -11	
Instructional Expenditures.....		12	
Instructional	\$2,661,456	\$2,743,463	(\$82,007)
Academic Support.....		13 8	(30,399)
Student Services	806,840	802,182	4,658
Student Services.....		13 1	199,450
Physical Plant	867,015	831,581	35,434
General Institutional.....		14 3	237,387
Debt Service	270,024	299,161	(29,137)
Physical Plant.....		15	
Education and General	\$7,673,769	\$7,338,379	\$335,390
Student Aid.....		16	
Auxiliary Operations	1,047,291	1,074,045	(26,754)
Debt Service.....		16	
TOTAL CURRENT FUND EXPENDITURES	\$8,721,060	\$8,412,424	\$308,636
Auxiliary Operations Expenditures.....		17	
Projected Surplus	<u>\$ 111,085</u>	<u>(\$ -0-)</u>	<u>\$111,085</u>

BUDGET 1987-88

Summary

CURRENT FUND REVENUE

	1987-88 Budget	1986-87 Budget	+ or (-)
Tuition	\$6,149,682	\$5,458,480	\$ 691,202
Fees	138,300	124,700	13,600
Gifts for Current Year Use	600,000	660,000	(60,000)
Endowment Income	66,263	77,628	(11,365)
Sales and Service of Educational Depts.	138,300	130,800	7,500
Other Sources	<u>366,350</u>	<u>618,900</u>	<u>(252,550)</u>
Educational and General	\$7,458,895	\$7,070,508	\$388,387
Auxiliary Operations	<u>\$1,373,250</u>	<u>\$1,341,916</u>	<u>\$31,334</u>
TOTAL CURRENT FUND REVENUE	\$8,832,145	\$8,412,424	\$419,721

CURRENT FUND EXPENDITURES

Instructional	\$2,661,456	\$2,743,463	(\$82,007)
Academic Support	311,703	342,098	(30,395)
Student Services	806,840	802,182	4,658
General Institutional	1,932,731	1,733,281	199,450
Physical Plant	867,015	831,581	35,434
Student Aid	824,000	586,613	237,387
Debt Service	<u>270,024</u>	<u>299,161</u>	<u>(29,137)</u>
Education and General	\$7,673,769	\$7,338,379	\$335,390
Auxiliary Operations	<u>1,047,291</u>	<u>1,074,045</u>	<u>(26,754)</u>
TOTAL CURRENT FUND EXPENDITURES	\$8,721,060	\$8,412,424	\$308,636

Projected Surplus

Projected Surplus	<u>\$ 111,085</u>	<u>(\$ -0-)</u>	<u>\$111,085</u>
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TOTAL WINTER TUITION

\$1,013,180

BUDGET 1987-88

Budget 1987-88
Estimated Tuition (Cont'd.)

Estimated Tuition

Summer 1987

Day	212 x 3.5 hours @ \$135	\$ 100,170
Evening	60 x 3 hours @ \$135	24,300
Graduate	79 x 4.5 hours @ \$170	60,435
MBA	110 x 3.5 hours @ \$170	65,450
MH/Westport Undergraduate	50 x 4.5 hours @ \$135	30,375
MH/Westport Graduate	165 x 4.5 hours @ \$170	126,225
Corporate	20 x 3 hours @ \$135	8,100
Miscellaneous		0
TOTAL SUMMER TUITION		\$ 415,055

Fall 1987

Day Undergraduate	475 @ \$2,840	\$1,349,000
Day Part-time	85 x 6.5 hours @ \$ 175	96,687
Evening	275 x 4.5 hours @ \$ 135	167,063
Graduate	65 x 3 hours @ \$ 170	33,150
MBA	200 x 3.5 hours @ \$ 170	119,000
MH/Westport Undergraduate	60 x 4.5 hours @ \$ 135	36,450
MH/Westport Graduate	231 x 4.5 hours @ \$ 170	176,670
LCIE Undergraduate	250 x 9 hours @ \$ 150	337,500
LCIE Graduate	90 x 9 hours @ \$ 170	137,700
Corporate	50 x 4 hours @ \$ 135	27,000
Saturday Campus Undergraduate	10 x 3 hours @ \$ 135	4,050
Saturday Campus Graduate	8 x 3 hours @ \$ 170	4,080
Miscellaneous		12,500
TOTAL FALL TUITION		\$2,500,850

Winter 1988

Evening	250 x 4.5 hours @ \$ 135	\$ 151,875
MBA	210 x 3.5 hours @ \$ 170	124,950
MH/Westport Undergraduate	70 x 4.5 hours @ \$ 135	42,525
MH/Westport Graduate	240 x 4.5 hours @ \$ 170	183,600
LCIE Undergraduate	235 x 9 hours @ \$ 150	317,250
LCIE Graduate	95 x 9 hours @ \$ 170	145,350
Corporate	50 x 4 hours @ \$ 135	27,000
Saturday Campus Undergraduate	10 x 3 hours @ \$ 135	4,050
Saturday Campus Graduate	8 x 3 hours @ \$ 170	4,080
Miscellaneous		12,500
TOTAL WINTER TUITION		\$1,013,180

Budget 1987-88
Estimated Tuition (Cont'd.)

BUDGET 1987-88

Estimated Fees

Spring 1988

Day Part-time	75 x 6.5 hours @ \$ 175	\$ 85,312
Day Undergraduate	436 @ \$2,840	1,238,240
Evening	220 x 4.5 hours @ \$ 135	133,650
Graduate	70 x 3 hours @ \$ 170	35,700
MBA	178 x 3.5 hours @ \$ 170	105,910
MH/Westport Undergraduate	80 x 4.5 hours @ \$ 135	48,600
MH/Westport Graduate	247 x 4.5 hours @ \$ 170	188,955
LCIE Undergraduate	153 x 9 hours @ \$ 150	206,550
LCIE Graduate	85 x 9 hours @ \$ 170	130,050
Corporate		27,000
Saturday Campus Undergraduate		4,050
Saturday Campus Graduate		4,080
Miscellaneous		<u>12,500</u>
TOTAL SPRING		\$2,220,597
TOTAL TUITION		\$6,149,682

BUDGET 1987-88

Gifts Estimated Fees at Use

GIFTS FOR CURRENT YEAR USE

FEES

Alumni	\$200,000	
ACT Tests	\$ 75	500
Lab./Studio		25,000
Critical Life		2,500
Student Teaching		1,600
Experiential	25	5,000
Music		11,000
Overload		2,000
Transcript		7,500
Audit		500
Application		30,000
Late Payment		50,000
Student Insurance		1,700
Miscellaneous		<u>1,000</u>

TOTAL CURRENT YEAR USE

\$600,000

TOTAL FEES

\$138,300

BUDGET 1987-88
BUDGET 1987-88
Endowment Income

Gifts for Current Year Use

GIFTS FOR CURRENT YEAR USE

ASSETS	BOOK VALUE	YIELD %	ESTIMATED REVENUE
U.S. Treasury Alumni due 3/31/87	\$155,296.80	\$200,000 .75	-0-
U.S. Treasury Notes due 5/15/87	147,831.25	12.0	-0-
U.S. Trust Trustees	48,349.27	75,000 .0	2,900.00
Certificate of Deposit	100,000.00	8.45	8,450.00
GNMA POOL Friends	246,703.37	75,000 .0	22,270.00
GNMA PMLN #186583	164,087.48	8.0	11,880.00
Centex GNMA Organizations	250,000.00	<u>250,000</u> .5	21,250.00
Burlington Northern Series 79 Eq. Tr.	105,615.00	9.25	9,769.00
Federal TOTAL GIFTS FOR CURRENT YEAR USE	29,432.00	8.05	\$600,000.00
Federal Farm Credit Banks	39,512.50	14.1	5,571.00
General Motors Corporation Bond	97,750.00	7.5	7,331.00
Citicorp Bond	97,250.00	8.25	8,023.00
Boatsmen's Bancshares - 227 Shares	10,612.25	.46	420.00
Endowment Loan to Current	706,445.80	10.0	66,139.00
Reinvestment of U.S. Treasury Notes Proceeds \$303,127		7.5 est	22,735.00
Cash	10,572.22		
	<u>\$2,209,457.94</u>	<u>8.47</u>	<u>\$187,108.00</u>

SEPARATELY INVESTED FUNDS

Thomas Music Scholarship	\$ 21,092.34		
Jelkyl Scholarship	7,096.55		
Kyle Scholarship	1,200.00		
Goodall Scholarship	<u>89,401.54</u>		
			<u>11,560.00</u>
			<u>198,668.00</u>

LESS: Endowed Income for Scholarships 134,841.00

ENDOWED INCOME FOR OPERATIONS \$ 63,827.00

BUDGET 1987-88

Endowment Income

As of February 1987

Sales of Educational Departments

<u>ASSETS</u>	<u>BOOK VALUE</u>	<u>YIELD %</u>	<u>ESTIMATED REVENUE</u>
U.S. Treasury Notes due 3/31/87	\$155,296.80	10.75	-0-
U.S. Treasury Notes due 5/15/87	147,831.25	12.0	-0-
U.S. Trust Obligations	48,349.27	6.0	2,900.00
Certificate of Deposit	100,000.00	6.45	6,450.00
GNMA POOL #031261	246,703.37	9.0	22,270.00
GNMA FHLM #186688	164,087.48	8.0	11,880.00
Centex GNMA Series A-4	250,000.00	8.5	21,250.00
Burlington Northern Series 79 Eq. Tr.	105,615.00	9.25	9,769.00
Federal Home Loan Mortgage	29,432.00	8.05	2,370.00
Federal Farm Credit Banks	39,512.50	14.1	5,571.00
General Motors Corporation Bond	97,750.00	7.5	7,331.00
Citicorp Bond	97,250.00	8.25	8,023.00
Boatmen's Bancshares - 227 Shares	10,612.25	.46	420.00
Endowment Loan to Current	706,445.80	10.0	66,139.00
Reinvestment of U.S. Treasury Notes Proceeds \$303,127		7.5 est	22,735.00
Cash	10,572.22		
	<u>\$2,209,457.94</u>	<u>8.47</u>	<u>\$187,108.00</u>

SEPARATELY INVESTED FUNDS

Thomas Music Scholarship	\$ 21,092.34		
Jelkyl Scholarship	7,096.55		
Kyle Scholarship	1,200.00		
Goodall Scholarship	<u>89,401.54</u>		
			<u>11,560.00</u>
			<u>198,668.00</u>

LESS: Endowed Income for Scholarships 134,841.00

ENDOWED INCOME FOR OPERATIONS \$ 63,827.00

BUDGET 1987-88
BUDGET 1987-88
Conference Income

Sales of Educational Departments

CONFERENCE INCOME

General	\$ 20,000
Theatre Income	1,500
	<u>15,000</u>

SALES OF EDUCATIONAL DEPARTMENTS

TOTAL CONFERENCE INCOME

Theatre Tickets	\$ 30,000
Theatre Concessions	500
Theatre Advertising	500
Theatre Miscellaneous	500
Athletic Tickets	2,000
Campus School	62,000
Educational Workshops	39,800
Reading Clinic	<u>3,000</u>

Sundry Income

TOTAL SALES OF EDUCATIONAL DEPARTMENTS

\$138,300

Financial Aid Administration	\$ 10,400
Computer Center	3,000
Parking Fees and Fines	10,000
Forfeited Fees	500
Short-term Investment	15,000
Scrap and Salvage	600
Library Microfilm	400
Library Fines	600
Library Interlibrary Loans	500
Library Photocopier	5,500
Library Audio Visual	2,000
Library BRS	900
Library Lost/Damaged Material	400
Thesis Binding	1,000
KGLC/PM	1,000
ID Cards	100
Duplicating	120,000
Motor Pool	4,000
Miscellaneous Income	35,000
Placement Files	350
Discounts Earned	400
Transfer from Other Funds	63,000
Interest C. & L. Venture	<u>15,000</u>

TOTAL SUNDRY INCOME

\$289,650

BUDGET 1987-88

Conference Income

CONFERENCE INCOME

General	\$ 20,000	
Theatre Income	1,500	
RENTAL Athletic Field Rental	<u>15,000</u>	
TOTAL CONFERENCE INCOME		\$ 36,500

Eastlick Manor	\$ 7,200
Watson Lodge	6,000
Post Office	600
CASA	12,000
Bookstore	<u>14,400</u>

Sundry Income

SUNDRY INCOME

TOTAL RENTAL INCOME		\$ 40,200
Financial Aid Administration	\$ 10,400	
Computer Center	3,000	
Parking Fees and Fines	10,000	
Forfeited Fees	500	
Short-term Investment	15,000	
TOTAL Scrap and Salvage	600	\$366,350
Library Microfilm	400	
Library Fines	600	
Library Interlibrary Loans	500	
Library Photocopier	5,500	
Library Audio Visual	2,000	
Library BRS	900	
Library Lost/Damaged Material	400	
Thesis Binding	1,000	
KCLC/FM	1,000	
ID Cards	100	
Duplicating	120,000	
Motor Pool	4,000	
Miscellaneous Income	35,000	
Placement Files	350	
Discounts Earned	400	
Transfer from Other Funds	63,000	
Interest C. & L. Venture	<u>15,000</u>	
TOTAL SUNDRY INCOME		\$289,650

BUDGET 1987-88

Auxiliary Rental Income

RESIDENT HALLS

No. of Rooms	Resident Hall	Fall Residents	Spring Residents		
RENTAL INCOME					
57	Gobbs Conferences	26	21	\$32,900	
	Eastlick Manor			5,000	
				\$ 7,200	\$37,900
72	Watson Lodge Conferences	70	66	28,200	
	Post Office			6,000	
				600	\$96,200
85	CASA McCluer Conferences	74	70	12,000	
	Bookstore			14,400	
				<u>14,400</u>	\$118,800
TOTAL RENTAL INCOME					
		95	83	124,600	\$ 40,200
	Conferences			28,000	\$152,600
0	Sibley Conferences			-0-	
				8,000	
TOTAL OTHER SOURCES					
		265	240		\$366,350
TOTAL RESIDENCE HALL INCOME					
					\$413,500

Food Service

AYRES DINING HALL

Board	\$355,500	
Departmental Charges	38,000	
Cash Sales	24,000	
Catering and Conferences	93,000	\$510,500
Concession Stand	12,000	
Snack Bar	500	\$ 12,500
TOTAL FOOD SERVICE INCOME		
		\$523,000

BUDGET 1987-88

Auxiliary Income

RESIDENT HALLS

No. of Rooms	Resident Hall	Fall Residents	Spring Residents		
57	Cobbs Conferences	26	21	\$32,900	
				<u>5,000</u>	\$37,900
72	Irwin Conferences	70	66	95,200	
				<u>1,000</u>	\$96,200
85	McCluer Conferences	74	70	100,800	
				<u>18,000</u>	\$118,800
121	Parker Conferences	95	83	124,600	
				<u>28,000</u>	\$152,600
0	Sibley Conferences			-0-	
				<u>8,000</u>	\$ 8,000
<u>335</u>		<u>265</u>	<u>240</u>		<u>\$ 35,200</u>
TOTAL RESIDENCE HALL INCOME					\$413,500

Food Service

AYRES DINING HALL

Board	\$355,500	
Departmental Charges	38,000	
Cash Sales	24,000	
Catering and Conferences	<u>93,000</u>	\$510,500
Concession Stand	12,000	
Snack Bar	<u>500</u>	\$ 12,500
TOTAL FOOD SERVICE INCOME		\$523,000

BUDGET 1987-88

Bookstore

BOOKSTORE

Sales	\$ 378,500
Departmental Charges	<u>23,000</u>

TOTAL BOOKSTORE INCOME \$401,500

OTHER AUXILIARIES

Lindenwood Lodge Rental	\$ 21,000
Cobbs Pool Admissions	500
Campus Vending	
Game Machines	400
Drink Machines	10,200
Laundry Machines	2,000
Tobacco Machines	150
Candy Machines	<u>1,000</u>

TOTAL OTHER AUXILIARIES \$ 35,250

TOTAL AUXILIARIES INCOME \$1,373,250

TOTAL INSTRUCTIONAL \$2,661,456

BUDGET 1987-88

Instructional

INSTRUCTIONAL

1101.5000	General Instruction	\$ 8,500	
1102.5000	Evening College	155,367	
1103.5000	LCIE Administration	481,601	
1104.5000	Mansion House/Westport	294,085	
1105.5000	Non-Credit Instruction	17,870	
1106.5000	Saturday Campus	21,430	
TOTAL 1107.5000	Art Department	104,988	\$311,703
1111.5000	Biology Department	117,190	
1113.5000	Business Administration	218,932	
1116.5000	Chemistry Department	66,740	
1119.5000	Communications	123,737	
1122.5000	Education Department	139,206	
1125.5000	Education Workshops	13,390	
1128.5000	English Department	116,206	
STUDENT 1140.5000	Fashion Merchandising	33,660	
1146.5000	History & Political Science	104,975	
1158.5000	Mathematics Department	156,005	
1161.5000	Modern Language	41,695	
1164.5000	Music Department	3,250	
1167.5000	Performing Arts	202,149	
1176.5000	Psychology Department	58,610	
1179.5000	Radio KCLC/FM	61,365	
1182.5000	Reading Clinic	1,150	
1185.5000	Religion and Philosophy	10,435	
1188.5000	Sociology Department	59,180	
1194.5000	Summer Session	<u>49,740</u>	
TOTAL INSTRUCTIONAL			\$2,661,456
TOTAL STUDENT SERVICES			\$806,840

BUDGET 1987-88

Academic Support

ACADEMIC SUPPORT

1301.5000	Faculty Development	\$ 4,400
1320.5000	Campus School	49,315
1330.5000	Library	212,538
1332.5000	Library Photocopier	4,000
1335.5000	Audio Visual Service	25,050
1340.5000	Lindenwood Theatre	<u>16,400</u>

TOTAL ACADEMIC SUPPORT

\$311,703

STUDENT SERVICES

1404.5000	Admissions	\$374,460
1416.5000	C.A.P. Center	40,705
1426.5000	Chaplain	7,515
1428.5000	Dean of College Life	63,940
1440.5000	Financial Aid	87,855
1446.5000	Health Center	13,920
1452.5000	ID Cards	1,200
1458.5000	Intercollegiate Athletics	57,810
1479.5000	Registrar	72,038
1482.5000	Program and Residential Life	80,542
1488.5000	Veteran's Affairs	<u>6,855</u>

TOTAL STUDENT SERVICES

\$806,840

BUDGET 1987-88

General Institutional

GENERAL INSTITUTIONAL

1500.5000	Board of Directors	\$ 1,400
1502.5000	General Institutional	535,000
1504.5000	President	131,368
1506.5000	Provost	95,455
1508.5000	Business Office	226,216
1510.5000	Computer Center	97,018
1516.5000	Purchasing and Personnel	24,680
1522.5000	Graphic Arts	133,765
1526.5000	Post Office	22,630
1528.5000	Research and Planning	1,650
1532.5000	Conferences, General	70,400
1537.5000	Security Department	144,679
1539.5000	Telephone Switchboard	35,597
1550.5000	Development	179,210
1552.5000	Career Coordinator	19,540
1560.5000	Alumni	24,525
1570.5000	Public Information	145,910
1580.5000	Annuity Expense	3,088
1599.5000	Budget Contingency	<u>40,600</u>

TOTAL GENERAL INSTITUTIONAL

	1,000	
	<u>300</u>	\$1,932,731

TOTAL PHYSICAL PLANT

1867,015

BUDGET 1987-88

Physical Plant

PHYSICAL PLANT

1600.5000	Physical Plant	\$494,345	
1610.5000	Buildings - Butler Hall	19,960	
1613.5000	Buildings - Butler Library	41,220	
1622.5000	Buildings - Fine Arts	34,000	
1624.5000	Buildings - The Gables	6,540	
1626.5000	Buildings - Jelkyl Theatre	500	
1632.5000	Buildings - Memorial Arts	15,320	
1634.5000	Buildings - Niccolls Hall	34,630	
1636.5000	Buildings - Roemer	62,570	\$824,000
1638.5000	Buildings - Riding Stables	14,020	
1640.5000	Buildings - Stumberg	5,465	
1642.5000	Buildings - Young Science	64,735	
1646.5000	Campus Grounds	20,280	
1647.5000	Carriage House	2,470	
1649.5000	Central Steam Plant	17,350	
1655.5000	Eastlick Manor	1,750	
1661.5000	Metal Shed	2,220	
1664.5000	Motor Pool	21,400	
1667.5000	Parking Lots	500	
1673.5000	President's Residence	6,440	
1679.5000	Sports Field/Tennis Courts	1,000	
1688.5000	Watson Lodge	300	
		<hr/>	
TOTAL PHYSICAL PLANT			\$867,015
TOTAL DEPT SERVICE			\$270,024

BUDGET 1987-88

Student Aid

STUDENT AID

1700.5176	Athletic Grants	\$ 60,000	
1700.5276	General Scholarships	457,000	
1700.5476	College Work-Study	97,000	
1700.5576	Tuition Assistantships	30,000	
1700.5676	Housing Work Grants	<u>180,000</u>	

TOTAL STUDENT AID

Dining Hall 432,900 \$824,000

1916.5000	Residence Hall - Sibley	27,980	
1922.5000	Concession Stand	5,900	
1931.5000	Bookstore	369,341	
1942.5000	Student Center	3,050	
1943.5000	Cobbs Hall Pool	3,340	
1951.5000	Director of Auxiliaries	<u>16,720</u>	

Debt Service

TOTAL AUXILIARY EXPENSE

\$1,047,291

DEBT SERVICE

1802.5000	HEW Bonds	\$ 17,340	
1806.5000	Interest	36,930	
1808.5000	Interest L.C. Endowment	66,139	
1859.5000	Mandatory Transfer	65,615	
1860.5099	Non-mandatory Transfer	<u>84,000</u>	

TOTAL DEBT SERVICE

\$270,024



LINDENWOOD COLLEGE
ST. CHARLES, MISSOURI
Auxiliaries
(314) 946-6912

RESOLUTION

AUXILIARIES

1911.5000	Residence Hall - Ayres	\$ 16,560
1912.5000	Residence Hall - Cobbs	36,310
1913.5000	Residence Hall - Irwin	43,590
1914.5000	Residence Hall - McCluer	42,310
1915.5000	Residence Hall - Parker	49,330
1916.5000	Residence Hall - Sibley	27,940
1921.5000	Dining Hall	432,900
1922.5000	Concession Stand	5,900
1931.5000	Bookstore	369,341
1942.5000	Student Center	3,050
1943.5000	Cobbs Hall Pool	3,340
1951.5000	Director of Auxiliaries	<u>16,720</u>

TOTAL AUXILIARY EXPENSE \$1,047,291

Be it Resolved that the President and the Vice President for Finance of Lindenwood College are authorized to authorize expenditures from this Cash Reserve Account and are further authorized to return funds from the Cash Reserve Account to the Operating Account.

Be it Further Resolved that all checks, drafts, notes, or orders drawn against said account be signed by any two of the following:

- James I. Spainhower, President
- Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
- Kenneth W. Musbach, Vice President for Finance
- Mary C. Martin, Controller



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

RESOLUTION

CASH RESERVE ACCOUNT

Whereas it is desired that a Cash Reserve Account be established for repairs to college buildings and for the repair and/or replacement of equipment wherein funds may be deposited on a regular basis from the Lindenwood College Operating Account,

Be It Resolved that this Board approves the establishment of such a Cash Reserve Account with a local bank in St. Charles, Missouri and

Be It Further Resolved that the President and the Vice President for Finance of Lindenwood College are authorized to authorize expenditures from this Cash Reserve Account and are further authorized to return funds from the Cash Reserve Account to the Operating Account.

Be It Further Resolved that all checks, drafts, notes, or orders drawn against said account be signed by any two of the following:

- James I. Spainhower, President
- Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
- Kenneth W. Musbach, Vice President for Finance
- Mary C. Martin, Controller



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

RESOLUTION REPAIR AND REPLACEMENT RESERVE ACCOUNT

Whereas this Board has entered into a loan agreement with the Department of Housing, Urban Development under the College Housing Program.

Whereas the "Special Conditions" of that certain loan agreement requires, in part, that the Borrower shall establish in a bank which is a member of the Federal Deposit Insurance Corporation, a separate account called the "Repair and Replacement Reserve Account" into which shall be deposited from the Revenue Fund Account on or before the close of each fiscal year the sum of \$1,100 or such portion thereof as is available for transfer.

Be It Hereby Resolved that this Board does designate Mercantile Bank, St. Charles, a depository of this Corporation, and that funds so deposited may be withdrawn upon a check, draft, note, or order of the Corporation.

Be It Further Resolved that all checks, drafts, notes or orders drawn against said account be signed by any two of the following:

- James I. Spainhower, President
- Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
- Kenneth W. Musbach, Vice President for Finance
- Mary C. Martin, Controller

REPORT ON THE 1986-87 DEVELOPMENT CAMPAIGN

by

James D. Thompson
Director of Institutional Development
LINDENWOOD COLLEGE

May 6, 1987

Priority One: PROJECT ONE MILLION

We can post the college's first million dollar fund raising year only with your help.

Because of the dedicated work and enthusiasm from our Development Chairman, Thomas Gossage, the Divisional and Drive Chairpersons, and over 500 volunteer Ambassadors, we now have an historic opportunity.

To succeed with Project One Million, the following things must happen:

- 1) All pledges be paid before June 30, 1987.
- 2) All Drive Chairpersons make their end of the year push for an additional 10% boost in contributions to the college.
- 3) Board and Personal Giving must continue to set the example for other constituencies by matching Raymond Harmon's \$100,000 challenge gift.
- 4) Our top donors be successfully solicited for an end of the year gift.
- 5) Our Phone-a-thon, Direct Mail Appeals, and "sales" calls must be productive in May and June.

Your added assistance will certainly push this project goal over the top. As always, your help is very much appreciated!

Please turn to the next page for an overview on the 1986-87 Development Campaign from July 1, 1986 to April 24, 1987.

LINDENWOOD COLLEGE
 1986-87 DEVELOPMENT CAMPAIGN
 PERFORMANCE OVERVIEW
 (July 1, 1986 to April 24, 1987)

I. Cash Received from July 1, 1986 to April 4, 1987-----\$642,000
 (See Breakdown Analysis on Attached Divisional Report)

II. Major Unpaid Pledges Committed for May/June Payment:

TOTAL CORPORATE PLEDGES	\$121,000
ALUMNI PLEDGES	55,000
BOARD PERSONAL PLEDGES	12,000
ST. CHARLES PLEDGES (non-business)	5,000
FACULTY/STAFF PLEDGES	3,000
ST. CHARLES CIVIC CLUBS	6,000
TOTAL UNPAID PLEDGES-----	-\$202,000

III. Grand Total Cash & Pledges for Fiscal Year 1986-87-----\$844,000

IV. Pending New Gift Potential (from major sources)

KEY ALUMNI (Stueck/Warner)	\$ 25,000
A.P. GREEN (Collins)	20,000
CENTERRE (O'Flynn)	5,000
END OF YEAR MAILINGS (Staff)	25,000
NEW PHONE-A-THON PLEDGES (Staff)	20,000
AT&T (Gossage/J.D. Thompson)	10,000
MRS. SCHOTT (Staff)	10,000
ANHEUSER BUSCH (Hyland)	25,000
ST. CHARLES PARTNERSHIP WRAP-UP (Shaw & Overseers)	10,000
TOTAL POTENTIAL NEW GIFTS-----	-\$150,000

V. Grand Total New Gifts + Cash & Pledges for Fiscal Year 1986-87----\$999,000

JDT/pm
5/5/87

DIVISION	DEVS	CURRENT	PENDING	TOTAL
ALUMNI	1			
FRENCH	2			
CIVIC PROGRESS	3			
GENERAL CORPORATE SUPPORT	4			
PHILANTHROPIC ORGANIZATIONS	5			
COMMUNITY SUPPORT	6			
BOARD OF OFFICERS	7			
GRAND TOTAL				

Note: Shaded areas reflect system errors within development divisions.
 FOR ADDITIONAL INFORMATION CONTACT JIM THOMPSON, DIRECTOR OF DEVELOPMENT, 946-811 ext. 226.

LINDENWOOD COLLEGE
1986/87 DEVELOPMENT CAMPAIGN MONTHLY REVIEW

Divisional Report March 1st through April 24, 1987

THOMAS L. GOSSAGE
 College Development Chairman
 Board of Directors

DIVISION <i>Chair</i>	DRIVE <i>Chair</i>	CURRENT MONTH	1986/1987 FYTD	1986/1987 GOAL	GOAL % TO DATE	1985/1986 FYTD	1985/86 TOTAL
ALUMNI <i>Bailey/Warner/Stueck</i>	1. ALUMNI	\$ 18,168.00	\$ 174,069.34	\$250,000.00	69.6	\$ 166,460.37	\$ 278,144.22
FRIENDS <i>Hannegan</i>	2. FRIENDS	\$ 961.00	\$ 13,243.02	\$ 43,000.00	30.8	\$ 39,186.71	\$ 66,365.36
	3. BOARD <i>Hannegan</i>	\$ 12,301.00	\$ 162,272.32	\$105,000.00	54.5	\$ 39,270.74	\$ 89,710.12
	4. PARENTS	\$ 3,025.00	\$ 7,975.00	\$ 10,000.00	79.7	\$ 1,201.00	\$ 5,761.00
	5. FACULTY <i>Morris</i>	\$ 4,311.91	\$ 16,020.74	\$ 17,000.00	94.2	\$ 8,455.51	\$ 14,893.82
	6. FRIENDS TOTAL (lines 2-5)	\$ 20,598.91	\$ 199,511.08	\$175,000.00	114	\$ 88,113.96	\$ 176,730.30
CIVIC PROGRESS <i>Gossage/Hunt</i>	7. CIVIC PROGRESS CORPORATIONS	\$ 16,250.00	\$ 115,250.00	\$200,000.00	57.6	\$ 69,251.00	\$ 164,251.00
GENERAL CORPORATE SUPPORT <i>Wilhite</i>	8. LINDENWOOD BUSINESS PARTNERSHIP	\$ 1,766.00	\$ 26,330.43	\$ 35,000.00	75.2	\$ 4,419.50	\$ 8,053.00
PHILANTHROPIC ORGANIZATIONS <i>Collins</i>	9. CHURCHES <i>Collins</i>	\$ 4,391.67	\$ 8,983.42	\$ 20,000.00	44.9	\$ 5,516.66	\$ 9,670.41
	10. FOUNDATIONS	\$ 2,000.00	\$ 51,000.00	\$135,000.00	37.8	\$ 12,200.00	\$ 59,700.00
	11. ORGANIZATIONS	\$ 3,800.00	\$ 7,744.00	\$ 10,000.00	77.4	\$ 1,210.00	\$ 1,576.85
	12. PHILANTHROPIC ORGANIZATIONS TOTAL (lines 9 - 11)	\$ 10,191.67	\$ 67,727.42	\$165,000.00	41.04	\$ 18,926.66	\$ 70,947.26
COMMUNITY SUPPORT <i>Hazelwood/Lewis</i> BOARD OF OVERSEERS	13. BOOSTER <i>Lundholm</i>	-0-	\$ 2,645.00	\$ 5,000.00	52.9	-0-	-0-
	14. PARTNERSHIP <i>Starr</i>	\$ 5,895.00	\$ 53,512.64	\$ 90,000.00	59.4	\$ 45,732.00	\$ 66,239.50
	15. ORGANIZATIONS <i>Barr</i>	\$ 1,000.00	\$ 2,735.00	\$ 25,000.00	10.9	\$ 19,803.00	\$ 24,023.00
	16. SPECIAL EVENT <i>Fig</i>	-0-	-0-	\$ 5,000.00	-----	-0-	-0-
	17. COMMUNITY SUPPORT TOTAL (lines 13 - 16)	\$ 6,895.00	\$ 58,892.64	\$125,000.00	47.1	\$ 65,535.00	\$ 90,262.50
GRAND TOTAL	18. ALL DRIVES (lines 1,6,7,8,12 & 17)	\$ 73,869.58	\$ 641,780.91	\$950,000.00	67.5	\$ 412,706.49	\$ 788,388.28

Note: Shaded areas reflect separate drives within designated divisions.

FOR ADDITIONAL INFORMATION CONTACT JIM THOMPSON, DIRECTOR OF DEVELOPMENT, 946-6912 ext. 320.

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TOTAL DONATIONS RECEIVED BY MONTH AND YEAR
(DURING CALENDAR YEARS)

Historical Analysis:

The following two pages reflect statistical breakdowns of total donations received by month and total donations received by source from 1983 to April, 1987.

The college has raised \$3,000,000 since Dr. Spainhower's arrival at Lindenwood in 1983. In the preceeding twenty-five years, the college raised a similar amount.

The trend lines from 1983 are exceptionally positive and show a balanced donor response to the current twenty-five annual fund drives conducted by the college. The college's 160th anniversary begins in 1987, and it is expected that 1987 will continue the phenominal growth rate indicative of the last few years.

As Director of Institutional Development at Lindenwood College and having served the college since 1983, I would like to thank the hundreds of volunteer Ambassadors, who are making this good news possible.

The college's total donor base has risen from 500 annually in 1982 to over 5,000 this year. This is a strong vote of confidence in the Renaissance of Lindenwood College.

	1983	1984	1985	1986	1987
JANUARY	25,864	53,912	26,289	32,126	
FEBRUARY	31,457	11,877	36,473	30,751	
MARCH	23,308	22,360	40,537	59,732	
APRIL	3,479	32,933	39,296	102,278	
MAY	48,360	46,103	72,218	150,981	
TOTAL*	\$522,164	\$600,525	\$715,187	\$943,626	

*small discrepancy in totals may result from rounding off monthly figures.

TOTAL DONATIONS RECEIVED BY MONTH AND YEAR
(DURING CALENDAR YEARS)

MONTH	1983	1984	1985	1986	1987
JANUARY	\$ 37,974	\$ 12,316	\$ 33,721	\$ 14,570	\$111,661
FEBRUARY	9,000	56,938	25,891	16,347	13,262
MARCH	16,223	21,116	42,543	47,582	39,805
APRIL	201,077	33,850	69,187	54,736	42,414
MAY	32,829	57,662	92,016	102,466	
JUNE	58,103	186,568	163,085	262,914	
JULY	34,489	64,889	69,930	50,141	
AUGUST	25,864	53,912	26,289	32,126	
SEPTEMBER	31,457	11,877	38,473	38,751	
OCTOBER	23,308	22,360	40,537	69,732	
NOVEMBER	3,479	32,933	39,296	102,278	
DECEMBER	48,360	46,103	72,218	150,981	
TOTALS*	\$522,164	\$600,525	\$715,187	\$943,626	

* Some discrepancy in totals may result from rounding off monthly figures.

TOTAL DONATIONS RECEIVED BY SOURCE AND YEAR

<u>SOURCE</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987*</u>
BOARD \$395,130	\$ 28,596 5.5%	\$ 63,898 11%	\$ 74,154 10%	\$105,235 11%	\$118,151
ALUMNI \$784,921	84,190 16%	193,491 32%	183,077 25%	298,919 32%	25,244
FACULTY/STAFF \$ 74,174	19,213 3.6%	16,468 2.7%	12,635 2%	19,404 2%	6,455
CORPORATIONS \$745,619	110,879 21%	155,720 26%	204,898 29%	251,205 27%	22,917
FOUNDATIONS \$156,325		38,625 6.4%	42,200 5.9%	73,500 8%	2,000
FRIENDS \$168,311	33,392 6%	45,094 7.5%	47,680 6.6%	40,889 4%	1,256
PARENTS \$ 17,974	1,250 .2%	2,295 .3%	1,405 .1%	9,411 1%	3,613
ORGANIZATIONS \$ 54,925		60 --	35,910 5%	14,355 1.5%	4,600
ST. CHARLES \$241,624	42,797 8%	35,662 6%	67,795 9%	76,992 8%	18,378
ESTATES \$263,159	173,130 33%	11,498 2%	34,275 5%	44,256 4.6%	
CHURCHES \$ 90,729	28,718 5.4%	37,714 6%	11,158 1.5%	8,457 1%	4,680
TOTALS:	\$522,164	\$600,525	\$715,187	\$943,626	
GRAND TOTAL:	\$2,993,865				

*First Quarter 1987

5/1/87

Additional areas of needed consultation will be opened shortly. Consultation will continue throughout the summer. Consultant recommendations will be included in the final report of the college's long range planning process (Fall 1987).

May 15, 1987

TO: Lindenwood College Board of Directors

FROM: James W. Swift, Coordinator, Loaned Executive Program

REF.: Status Report

The following corporate executives are presently working with members of the college staff in the following areas of focus:

Administration (General)

Mr. Richard Grisham, President, St. Anthony's Medical Center

Focus: General consultation with President Spainhower

Development

Mr. Richard L. Maddox, Planned Giving Consultant, Lutheran Church of Missouri Synod

Focus: Long-term, in depth review of college fund raising including a situation analysis and action plan.

Finance

Mr. Norman L. Handshear, Director, Compensation and Employee Relations, McDonnell Aircraft Company
Mr. Ken Mraz, Manager, Compensation and Relocation, (as above)
Mr. Nick Pascal, Section Manager, Compensation, (as above)

Focus: Establish wage and salary scales and job classifications for the college's non-academic staff

Marketing

Mr. Kenneth Mihill, Chief Administrative Officer, D'Arcy Masius Benton & Bowles

Mr. Carl Klinghammer, Senior Vice President & Director of Creative Services, (as above)

Mr. Robert Currie, Vice President & Associate Director of Creative Services, (as above)

Mr. Edward Layton, Director of Print Production (as above)

Mr. H. Alan Wolfgang, Account Executive, (as above)

Focus: Consultation to improve the effectiveness of college marketing management, planning and research, and regarding a graphic image for the college.

Additional areas of needed consultation will be opened shortly. Consultation will continue throughout the summer. Consultant recommendations will be included in the final report of the college's long range planning process (Fall 1987).

LINDENWOOD COLLEGE

Degrees Awarded

6/30/86 - 5/16/87

Associates Degrees

Business Administration	8
Fashion Marketing	2
Management Information Systems	1
	<hr/>
	11

Bachelor's Degrees

Bachelor of Arts

Art History	1
Business Administration	5
Corporate/Industrial Communication	3
Educational Studies	1
Fashion Marketing/Fashion Art	1
International Studies/Political Sci	1
Mass Communication	4
Mass Communication/English	1
Mathematics	1
Performing Arts	1
Political Science	1
Political Science/Spanish	1
Psychology	3
Psychology/English	1
Sociology & Anthropology/English	1
Studio Art	1
	<hr/>
	27

Bachelor of Fine Arts

Studio Art	1
Theatre	1
	<hr/>
	2

Bachelor of Music Education

1

Bachelor of Science

Administration	37
Biology	6
Business Administration	63
Communication	5
Computer Science	4
Computer Science/Mathematics	3
Corporate/Industrial Communication	3
Educational Studies	1
Elementary Education	7
Fashion Marketing/Fashion Art	1
Gerontology	1
Health Administration	1
Health Systems Management	1

Bachelor of Science, con't.

Total Degrees Awarded

Associates
Bachelors
Masters

Human and Organizational Devel.	6
Mass Communication	12
Mathematics	3
Medical Technology	1
Performing Arts	1
Physical Education/Health	1
Psychology	7
Psychology/Business Administration	1
Psychology/Sociology	1
Sociology	1
Speech Communication/Mass Communic.	1
Studio Art	2
Theatre	1
	<u>171</u>

Total Bachelors Degrees 201

Masters Degrees

Master of Arts

Art	1
Counseling Psychology	6
Education	18
Health Promotion	2
Industrial Psychology	1
Studio Art	2
Theatre	1
	<u>31</u>

Master of Business Administration 142

Master of Fine Arts

Dance	1
Performing Arts	1
Theatre	7
	<u>9</u>

Master of Science

Health Administration	1
Management Information Systems	1
Marketing	1
Organizational Communication	1
Personnel Administration	1
	<u>5</u>

Master of Science in Administration 6

Master of Valuation Science 1

Total Masters Degrees 194

LINDENWOOD COLLEGE GRADUATES
6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Brunstein	Linda	Maen	AS	Business Administration
Fruin	Barbara (Randy)	Alane	AS	Business Administration
Koeneman	James	Charles	AS	Business Administration
Moore	Georgia	Ann	AS	Business Administration
Reed	Sally	Ann	AS	Business Administration
Schomberg	Lesal	F.	AS	Business Administration
Seibert	Bruce	E.	AS	Business Administration
Silverberg	Donna	Jill	AS	Business Administration
Saaks	Tracy	Michelle	AS	Fashion Marketing
Webb	Antoinette	Diane	AS	Fashion Marketing
Leach	Karen	Ann	AS	Management Information Systems
Carlisle	Lisa	Diane	BA	Art History
Bock	Katherine	Hill	BA	Business Administration
Cox	Julie	L.	BA	Business Administration
Keenihan	Colette	Marie	BA	Business Administration
Rudman	Michelle	Renee	BA	Business Administration
Slingerland	Maria	L.	BA	Business Administration
Angel	Celia	Elizabeth	BA	Corp. & Indust. Comm.
Kracke	Christa	Leah	BA	Corp. & Indust. Comm.
Schroeder	Linda	S.	BA	Corp. & Indust. Comm.
Boustany	Christiane	Amal	BA	Educational Studies
Ault	Kelly	A.	BA	Fashion Marketing/Fashion Ar
Rossi	Sandra	Alice	BA	Int'l Studies/Political Sci.
Bonner	Dana	Rochell	BA	Mass Communication
Feito	Jose	Fernando	BA	Mass Communication
Myers-Norman	Ashley	Ann	BA	Mass Communication
Scrivner	Connie	Raedene	BA	Mass Communication
Carlson	Eric	Blake	BA	Mass Communication/English
Cirar	Stacey	Lynn	BA	Mathematics
Muckerman	Laura	Elizabeth	BA	Performing Arts
Al-Battashi	Salim	Hamad	BA	Political Science
Daniel	Mary	Alison	BA	Political Science/Spanish
Cournoyer	Kara	Lynn	BA	Psychology
Meyer	Audrey	Alice	BA	Psychology
Stevens	Kimberly	Kay	BA	Psychology
Rasch	Deanna	M.	BA	Psychology/English
Czapla	Jill	Ann	BA	Sociology/English
Goode	Robert	B.	BA	Studio Art
Diver	Kara	Lea	BFA	Studio Art
Golden	Joseph	John	BFA	Theatre
Wurm	Jacquelyn	Anne	BME	Business Administration
Ashby	Marcia	A.	BS	Administration
Beck	Patricia	Anderson	BS	Administration
Blackwell	Jeffrey	L.	BS	Administration
Brello	Steve	A.	BS	Administration
Carter	Gerald	Wayne	BS	Administration
Chew	Sally	Ann	BS	Administration
Clark	James	Lee	BS	Administration
Davidson	Mary	Foster	BS	Administration
Davis	Gaylon	Elaine	BS	Administration

LINDENWOOD COLLEGE GRADUATES
6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Day, Jr.	Willie	(NMN)	BS	Administration
English	Ralph (Randy)	R.	BS	Administration
Frey	Teresa	Marilyn	BS	Administration
Gross	Thomas	Gregory	BS	Administration
Hamilton	Mary	Elizabeth	BS	Administration
Johnson	Cecil	Walter	BS	Administration
Kannady	Douglas	James	BS	Administration
Kirk	Bernita	Sue	BS	Administration
Maniaci	Faro	J.	BS	Administration
Marquart	John	E.	BS	Administration
Mirrop	Nancy	A.	BS	Administration
Mispagel	Cynthia	Diane	BS	Administration
Mittelbuscher	Wayne	R.	BS	Administration
O'Neal	Timothy	D.	BS	Administration
Pierce	Donna	Lou	BS	Administration
Preuss	Mary	Moellering	BS	Administration
Radvin	Connie	S.	BS	Administration
Robinson	Freida	Elizabeth	BS	Administration
Rogers	Debbie	K.	BS	Administration
Rolen	Patricia	Turner	BS	Administration
Rose	Yvonne	M.	BS	Administration
Sievert	Steven	Fred	BS	Administration
Sipola	Shirley	Ann	BS	Administration
Spears	Geraldine		BS	Administration
Waidmann	Jane	Maria	BS	Administration
Weber	Bonnie	Ann	BS	Administration
Wimbley	Gloria	Marie	BS	Administration
York	Wilson	Harry	BS	Administration
Crisci	Angela	Lynn	BS	Biology
Curry	Susan	Lee	BS	Biology
Khalat-Bari	Mahmood		BS	Biology
Lanius	Tina	Marie	BS	Biology
Meurer	Todd	A.	BS	Biology
Robledo-Craig	Patricia		BS	Biology
Al-Alawi	Suleiman	Hilal	BS	Business Administration
Al-Mutair	Ayman	Mohammad	BS	Business Administration
Bates	David	Robert	BS	Business Administration
Belser	Michel	Scott	BS	Business Administration
Benach	Julie	A.	BS	Business Administration
Brown	Patricia	Suzanne	BS	Business Administration
Buehler	Patricia	Eileen	BS	Business Administration
Clemente	Therese	Marie	BS	Business Administration
Collier	Sandra	Sue	BS	Business Administration
Condellire	Dana	E.	BS	Business Administration
Cornell	Terry	L.	BS	Business Administration
Costanzo	Dominick	John	BS	Business Administration
Crouch	Steven	L.	BS	Business Administration
Devine	Christina	M.	BS	Business Administration
Dickherber	Sheila	M.	BS	Business Administration
Doerr	Karen	Irene	BS	Business Administration

LINDENWOOD COLLEGE GRADUATES
6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Ellicott-Herod	Jennifer	Lynn	BS	Business Administration
Faherty	Patrick	Lee	BS	Business Administration
Fisher	Thomas	Raymond	BS	Business Administration
Hedges	Sharon	Kay	BS	Business Administration
Heimann	Susan	Kaye	BS	Business Administration
Henderson	Sarah	Lynn	BS	Business Administration
Herdler	Robert	Charles	BS	Business Administration
Heustis	Craig	Allen	BS	Business Administration
Hollenberg	Donna	Kay	BS	Business Administration
Hudson	James	R.	BS	Business Administration
Jarman	Shirley	Ann	BS	Business Administration
Jones	Robert	Dean	BS	Business Administration
Kamm	Debra	Janis	BS	Business Administration
Kidwell	Carolyn	Sweeney	BS	Business Administration
Knowles	Michael	T.	BS	Business Administration
Krumrey	Marilyn	S.	BS	Business Administration
Lutz	Marilyn	Lee	BS	Business Administration
Matlock	Stephen	John	BS	Business Administration
Mayerhoefer	Joyce	A.	BS	Business Administration
McKinney	Thelma	Marie	BS	Business Administration
Mers	Julia	Ann	BS	Business Administration
Metz	Tracy	L.	BS	Business Administration
Miller	Jeranda	Kaye	BS	Business Administration
Neske	Ann	Louise	BS	Business Administration
Nicozisin	Stacy	Ann	BS	Business Administration
Nugent	Rita	Joan	BS	Business Administration
Parker	Jeffrey	James	BS	Business Administration
Parmenter	Charles	Anthony	BS	Business Administration
Pease	Kevin	Charles	BS	Business Administration
Peters	Nancy	Lee	BS	Business Administration
Reinsfelder	Eric	Bridegan	BS	Business Administration
Revell	Alvena	Ann	BS	Business Administration
Risley	Melissa	Jo	BS	Business Administration
Sanfilippo	Peter	Mathis	BS	Business Administration
Schoendienst	Stephani	Elizabeth	BS	Business Administration
Schwartzberg	Linda	K.	BS	Business Administration
Spalding	Leisa	J.	BS	Business Administration
Spencer	Tracy	Gail	BS	Business Administration
Thompson	Rebecca	Ann	BS	Business Administration
Tilden	Martha	Ann	BS	Business Administration
Wampler	Tracie	Allyne	BS	Business Administration
Ward	Angelia	Rosemarian	BS	Business Administration
Westerhold	Lori	Anne	BS	Business Administration
White	Patrick	Robert	BS	Business Administration
Williams	Myrna	Marlene	BS	Business Administration
Yaeger	Brian	John	BS	Business Administration
Ziegler	Randy	D.	BS	Business Administration
Allman	JoAnn	E.	BS	Communication
McCoskey	Forrest	Eugene	BS	Communication
Henderson	Kim	Denise	BS	Communications

LINDENWOOD COLLEGE GRADUATES
 6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Shilharvey	SuzAnne	Marie	BS	Communications
Smith	Lynda	Williams	BS	Communications
Abdullah	Nasser	Mohamed	BS	Computer Science
Al-Ruzaiqi	Salim	Sultan	BS	Computer Science
Al-Zadjali	Sameera	Abdulrasoo	BS	Computer Science
Rolwes	Christopher	H.	BS	Computer Science
Amin	Mohammad		BS	Computer Science/Mathematics
Henderson	David	Michael	BS	Computer Science/Mathematics
Baragiola	Lisa	Margaret	BS	Corp. & Indust. Comm.
Hechler	Philip	J.	BS	Corp. & Indust. Comm.
Mayden-Wilkins	Burma	Lea	BS	Corp. & Indust. Comm.
Keeling	Christy	Jane	BS	Educational Studies
Bass	Nancy	Hinton	BS	Elementary Education
Conoyer	Margaret	Mary	BS	Elementary Education
Kennison	Terri	Suzanne	BS	Elementary Education
Leitsch	Patricia	C.	BS	Elementary Education
O'Neal	Kathleen	Margaret	BS	Elementary Education
Tucker	Lori	Kay	BS	Elementary Education
White	Malissia	Ann	BS	Elementary Education
Hauser	Delana	Dawn	BS	Fashion Marketing/Fashion Ar
Zegarra	Olfa	Elvira	BS	Gerontology
Frazier	Pancheita	B.	BS	Health Administration
Lane	Teresa	Ann	BS	Health Systems Management
Boland	Nora	Ann	BS	Human & Organizational Dev.
Bush	Alice	Louise	BS	Human & Organizational Dev.
Railey	Marilyn	Burton	BS	Human & Organizational Dev.
Wyatt	Valerie	Kay	BS	Human & Organizational Dev.
Sloan	David	William	BS	Human/Organizational Develop
Swann	Dennis	Charles	BS	Human/Organizational Develop
Callis	Melissa	Mary	BS	Mass Communication
Curran	Laura Jane	Bridegan	BS	Mass Communication
Henrichsen	Wilma	Charlene	BS	Mass Communication
Jacobs	Julie	Diane	BS	Mass Communication
Kolker	Kenton	Mathis	BS	Mass Communication
Meyer	Linda	Louise	BS	Mass Communication
Pannock	Lawrence	Allen	BS	Mass Communication
Prell	Stacy	Beth	BS	Mass Communication
Vincent	Angela	Carneice	BS	Mass Communication
Wells	Glynelle	Louise	BS	Mass Communication
West	Ann	Marie	BS	Mass Communication
Williams	Denise	Lynn	BS	Mass Communication
Al-Tamimi	Bader	Sami	BS	Math/Computer Science
Hart	Charlotte	R.	BS	Mathematics
Holzhauser	Denise	Kay	BS	Mathematics
Zurosky	Brenda	F.	BS	Mathematics
Pellegrin	Judy	Wells	BS	Medical Technology
Maley	Linda	Jean	BS	Performing Arts
Delise	Lisa	Ann	BS	Physical Education/Health
Dyer	Martina		BS	Psychology
Hermann	JoAnn	Colette	BS	Psychology

LINDENWOOD COLLEGE GRADUATES
6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Hudgins	Christine	Ann	BS	Psychology
Hudson	Sharon	Gayle	BS	Psychology
Mick	Karen	Lee	BS	Psychology
Richards	Carolyn	Jane	BS	Psychology
Ware	James	C.	BS	Psychology
Rogers	Myra	Lynn	BS	Psychology/Business Admin.
Hartmann	Arlette	Sue	BS	Psychology/Sociology
Baer	Michael	R.	BS	Sociology
Lenoir	Alberta		BS	Speech Comm/Mass Comm
Bishop	Karen	Stufflebea	BS	Studio Art
Kullander	Rebekah	Faith	BS	Studio Art
Byrne	Donna	Kay	BS	Theatre
Smith	Charles	N.	MA	Art
Croner	Margaret	A.	MA	Counseling Psychology
Curran	Mary Ellen		MA	Counseling Psychology
Johnston	Steven	Allen	MA	Counseling Psychology
Nail	Mary	Frances	MA	Counseling Psychology
Philipak	Cheryl	Ann	MA	Counseling Psychology
Sharamitaro	Michael	Joseph	MA	Counseling Psychology
Arana	Gerald	Paul	MA	Education
Becker	Jean	Mawdsley	MA	Education
Bresnahan	Gerald	Alan	MA	Education
Broadfoot	Barbara	Anne	MA	Education
Broom	Susan	Mary	MA	Education
Bueneman	Janet	Hanssen	MA	Education
Fogarty	Barbara	Ann	MA	Education
Glore	Lenore	M.	MA	Education
Haines	Ann	Louise	MA	Education
Latimore	Nia		MA	Education
Leara	Ludorcias	Ann	MA	Education
McMullen	Victoria	Budzinski	MA	Education
Perrey	Alice	Karen	MA	Education
Richardson	Alma	Ruth	MA	Education
Sassenrath	Marie	Elaine	MA	Education
Sunderland	Sandra	Kay	MA	Education
Vice	Kathryn	Joan	MA	Education
Wallick	Donna	Lee	MA	Education
Coleman-Griwach	Cristle	Ann	MA	Health Promotion
Schomaker	Gail	Dahl	MA	Health Promotion
Adegboye	Raheem	A.	MA	Industrial Psychology
Perrone	Jean	Settle	MA	Studio Art
Racine	Diane	Papageorge	MA	Studio Art
Stephenson	Glenn	Ann	MA	Theatre
Ackley, Jr.	Ronald	Dean	MBA	
Al-Ghalib	Alsharif	SaifAldeen	MBA	
Al-Otaibi	Saad	J.	MBA	
Allen	James	Edward	MBA	
Bates	Bruce	W.	MBA	
Bates	Dan	Thomas	MBA	
Beaudry	Dennis	Joseph	MBA	

LINDENWOOD COLLEGE GRADUATES
6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Behm	Phyllis	Ann	MBA	
Bellone	Peter		MBA	
Birdsong	Darla	Kay	MBA	
Borie	Stuart	Kenneth	MBA	
Britton	Ralph	Arthur	MBA	
Brown	Karen	Elizabeth	MBA	
Burgstaller	Kelli	D.	MBA	
Carey, Jr.	Ernest	Lee	MBA	
Carpenter	David	R.	MBA	
Clark	Glenn	M.	MBA	
Cooks	Sylvester		MBA	
Cooper	Dennis	Ross	MBA	
Cragen	David	Russell	MBA	
Crockett	Florence	Helen	MBA	
Dalton	John	Walker	MBA	
Daramola	Olatunde		MBA	
Darr	Jeffrey	Dean	MBA	
Davis	Kevin	L.	MBA	
Davis	William	Thomas	MBA	
DeForrest	Donald	M.	MBA	
Devine	Patrick	C.	MBA	
Dietrich	Vernon	Richard	MBA	
Dobson	Wayne	Bernard	MBA	
Duehlmeier	G. Ellen		MBA	
Duncan	Deborah	J.	MBA	
Dyer	Allan	George	MBA	
Eddleman	Roger	Dale	MBA	
Edwards	Brent		MBA	
Elliott, Jr.	Arthur	Charles	MBA	
Engel, Jr.	Raymond	Edward	MBA	
Enochs	Larry	Stephen	MBA	
Forrest	Jeffrey	Phillip	MBA	
Fucles	Herman	Edward	MBA	
Habibi	Mehdi	M.	MBA	
Hampton	Nancy	A.	MBA	
Hardy	Gregory	Bernard	MBA	
Harris	Karen		MBA	
Harrison	Steven	J.	MBA	
Harvie	Lewis	Edwin	MBA	
Henderson	Lisa	Marie	MBA	
Herrington	Perry	Lee	MBA	
Hoffman	John	Patrick	MBA	
Hogan	Sandra	Ann	MBA	
Holtwisch	James	Erwin	MBA	
Horsfall	Deborah	Lee	MBA	
Horton	Jeffrey	R.	MBA	
Horton	NaOra		MBA	
Hunt	Thomas	E.	MBA	
Hussain	Afzal		MBA	
Ish	Edward	L.	MBA	

LINDENWOOD COLLEGE GRADUATES

6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LINDENWOOD COLLEGE GRADUATES

6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Jackson	Stephen	C.	MBA	
Jacoby	Janice	Cecil	MBA	
Johnson	Franky	L.	MBA	
Jones	Mark	Michael	MBA	
Jones	Michael	W.	MBA	
Jones	Nancy	Marie	MBA	
Keeney	Sandra	L.	MBA	
Keith	Karen	Sue	MBA	
Kelley	Douglas	Ernest	MBA	
Kelley	Jeffery	W.	MBA	
Kickham	Joseph	James	MBA	
Knight	Stephen	A.	MBA	
Koenig	Linda	Anne	MBA	
Kozlen	Wayne	Allen	MBA	
Krueger	Kurt	Edward	MBA	
Kuehn, Jr.	Ralph	Paul	MBA	
Kyonka	Curtis	P.	MBA	
Langenfeld	Gary	Patrick	MBA	
Lasky	John	Vincent	MBA	
Laycob	Suzan	Mendelson	MBA	
Layton	Michael	Joseph	MBA	
Lemen	Burt	Louis	MBA	
Little	Sheila	Renee	MBA	
Marshall	Anastasia		MBA	
Martin	Mark	Malcolm	MBA	
McAteer	Mary	Ann	MBA	
McComas	Michael	Richard	MBA	
Meyer	Douglas	R.	MBA	
Meyering	Michael	E.	MBA	
Minniear	Thomas	Allen	MBA	
Moore	Lynn	Remmers	MBA	
Moorman	Ronald	Dean	MBA	
Mottl	Steven	Jay	MBA	
Mueller	Janet	May	MBA	
Myers	Richard	Franklin	MBA	Dance
Niefenfuehr	Richard	Galen	MBA	Performing Arts
O'Bryan	Eugene	Gerard	MBA	Theatre
O'Connor	Betty	Powers	MBA	Theatre
Oliver	Kim	Marie	MBA	Theatre
Onesky	Judith	Ann	MBA	Theatre
Paquet	John	William	MBA	Theatre
Payne	Valerie	Renee	MBA	Theatre
Pelusi	Ronald	J.	MBA	Theatre
Perrier III	Armand	Joseph	MBA	Health Administration
Phillips	Franklin	A.	MBA	Management Information Systems
Ponsler	Timothy	S.	MBA	Marketing
Pool	Jimmy	Nelson	MBA	Organizational Communication
Reed	Lori	A.	MBA	Personnel Administration
Ries, Jr.	Leonard	W.	MBA	
Riley	Terry	Cathleen	MBA	

LINDENWOOD COLLEGE GRADUATES

6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Roddy	Ferrell	Lavoz	MBA	Graduating Major
Rosenberg	Earl	Allen	MBA	
Royal	Kim	Rochelle	MBA	
Ruffin-Stacker	Angela	M.	MBA	
Russell	Tanya	Renee	MBA	
Saporita	Vincent	John	MBA	Management
Schenkelberg	David	Charles	MBA	Management Information Systems
Schwerdt, Jr.	Carroll	William	MBA	
Selk	Jerald	Kevin	MBA	
Spencer, Jr.	Sidney	Thomas	MBA	
Stotler	Richard	Wayne	MBA	
Strate	Antoinette	Masek	MBA	
Struckhoff	Charles	O.	MBA	
Sullivan	Barbara	E.	MBA	
Sykes	Wanda	Maria	MBA	
Treftz	Ken	A.	MBA	
Treftz	Melinda	Ann	MBA	
Tucker	JoAnn	E.	MBA	
Tuschak	John	Stephen	MBA	
Tyler	Terri	L.	MBA	
Umbaugh	Sarah	L.	MBA	
Uxa, Jr.	Robert	J.	MBA	
Vickers	Mary	Ann	MBA	
Webb	Antoinette	Constance	MBA	
Welsh	Larry	Patrick	MBA	
Westenberger	Robert	Donald	MBA	
White	Kathleen		MBA	
Williams	Valerie	J.	MBA	
Williams, Jr.	Jimmy		MBA	
Woods	Marvin		MBA	
Wottowa	Myra	Louise	MBA	
Zimmerman	James	Roland	MBA	
Zinaich	Joseph	Dennis	MBA	
Zysk	Kenneth	S.	MBA	
Kolde	Sandra	Lee	MBA	
Scoggins	Robert	T.	MFA	Dance
Bennett	Susan	L.	MFA	Performing Arts
Hoover	David	William	MFA	Theatre
Lengfelder	William	George	MFA	Theatre
Parker	Marsha	Hollander	MFA	Theatre
Robinson	Jannell	Lucern	MFA	Theatre
Schliesman	Matthew	Stephen	MFA	Theatre
Tackette	Roger		MFA	Theatre
Wainscott, Jr.	John	Baptist	MFA	Theatre
Michelson	Lee	Barton	MS	Health Administration
White	Clarence	Edward	MS	Management Information Systems
Erman	N.	Richard	MS	Marketing
Doering	Rebecca	Jane	MS	Organizational Communication
Balicki	Richard	L.	MS	Personnel Administration
Davis	Rosemari	Jo	MSA	

LINDENWOOD COLLEGE GRADUATES
6/30/86 - 9/30/86 - 12/30/86 - 5/16/87

LAST NAME	FIRST NAME	MIDDLE NAME	DEG	Graduating Major
Hummert	Gary	Michael	MSA	
Mallon	Kevin	Grady	MSA	
Robinson	Marsha	Ann	MSA	
Hickey	Sharon	L.	MSA	Management
Daghistani	Mohamed	Ahmed	MSA	Management Information Systems
Sansone	Christopher	G.	MVS	

- I Executive Session of the Board
 - A. Opening Prayer
 - B. Approval of Minutes:
 - 1. May 15, 1987 - Board of Directors 1-10
 - 2. August 4, 1987 - Special Board Meeting 11-15
 - 3. September 1, 1987 - Special Board Meeting 16-27
 - C. Joint Recommendations of Chairman and President
- II President's Report. 28-30
- III Committee Reports
 - A. Finance Committee, Henry Elsendorf, Chairman
 - 1. Audit for 1986-87
 - 2. Financial Reports 31-38
 - 3. Revision of 1987-88 Budget. 39-40
 - B. Facilities Committee, David Wilbels, Chairman. 41-46
 - 1. Progress Report on Campus Improvements
 - 2. Status of Master Plan Revision
 - 3. Report of Church Lease
 - C. Fund Raising & Development Committee, Thomas Gossage, Chairman 47-48
- IV Board of Overseers Report, Ron Ohmes, Chairman. 49
- V Student Council Report, Maurita Stueck, President
- VI Old Business
- VII New Business
- VIII Adjournment to: Ayres Cafeteria - Lunch

Future Board Meetings

- Tuesday, February 16, 1988 -- 10:30 a.m.
- Friday, May 13, 1988 -- 3:00 p.m.
- Tuesday, October 18, 1988 -- 10:30 a.m.

AGENDA

Board of Directors

October 20, 1987

10:30 a.m.

- I Executive Session of the Board
 - A. Opening Prayer
 - B. Approval of Minutes:
 - 1. May 15, 1987 - Board of Directors1-10
 - 2. August 4, 1987 - Special Board Meeting.11-15
 - 3. September 1, 1987 - Special Board Meeting16-27
 - C. Joint Recommendations of Chairman and President
- II President's Report.28-30
- III Committee Reports
 - A. Finance Committee, Henry Elmendorf, Chairman
 - 1. Audit for 1986-87
 - 2. Financial Reports31-38
 - 3. Revision of 1987-88 Budget.39-40
 - B. Facilities Committee, David Wilhelm, Chairman.41-46
 - 1. Progress Report on Campus Improvements
 - 2. Status of Master Plan Revision
 - 3. Report of Church Lease
 - C. Fund Raising & Development Committee,
Thomas Gossage, Chairman47-48
- IV Board of Overseers Report, Ron Ohmes, Chairman.49
- V Alumni Council Report, Maurita Stueck, President
- VI Old Business
- VII New Business
- VIII Adjournment to: Ayres Cafeteria - Lunch

Future Board Meetings

- Tuesday, February 16, 1988 -- 10:30 a.m.
- Friday, May 13, 1988 -- 3:00 p.m.
- Tuesday, October 18, 1988 -- 10:30 a.m.

MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF
LINDENWOOD COLLEGE

St. Charles, Missouri
October 20, 1987

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Directors was held at Lindenwood College in the Goodall Parlor of the Memorial Arts Building, St. Charles, Missouri, October 20, 1987, pursuant to call and notice given each member of the Board in accordance with the Bylaws. Chairman Hyland called the meeting to order at 10:30 a.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

Board of Directors

Patricia Bailey
Judith Brougham
Robert Collins
Jane Crider
Henry J. Elmendorf
Harvey Friedman
Thomas L. Gossage
Raymond W. Harmon
Robert F. Hyland
Robert Kaplan
Larry Kelley
S. Lee Kling
Robert McKelvey
Walter L. Metcalfe, Jr.
Ron Chmes
Maurita Stuck
Dorothy Warner

*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

The Board went into an Executive Session.

The Chairman, Mr. Robert Hyland, called the Executive meeting of the Board of Directors to order.

The Chairman opened the meeting by requesting approval of the May 15, 1987 Board of Directors meeting and the August 4, 1987 and the September 1, 1987 Special Board Meetings. A motion was then made, seconded, and unanimously carried to approve the minutes of the May 15, 1987 Board of Directors' meeting and the August 4, 1987 and September 1, 1987 Special Board Meetings.

Chairman Hyland presented a statement that he and President Spainhower had prepared and asked the Board, following the President's Report, to adopt the statement as Board policy. (A copy of the statement is attached to the official record of these minutes.)

The Chairman then informed the Board that he, the President, and Vice President Daniel Keck had met with Dr. Donald Shook, President of the St. Charles County Community College, concerning the possibility of a joint agreement between the two institutions that would further cooperative relationships. He called on the President to present the proposed agreement, a copy of which is attached to the official record of these minutes. The President said Dr. Shook is willing to submit this agreement to the Board of the Community College if our Board approves it. Upon proper motion and second, the Board voted unanimously to approve the agreement.

The Executive Session of the Board meeting was adjourned.

The Chairman called on President Spainhower to present The President's Report. (A copy of this report is attached to and part of the official record of this meeting.)

President Spainhower referred briefly to his report and then Spainhower called on the following members of the Administrative staff to explain how the objectives listed in his Report are to be met:

- Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
 - Kenneth Musbach, Vice President for Finance
 - Jerry Rufkahr, Vice President for Administration
 - James Thompson, Executive Director of Development
 - Arlene Taich, Dean of Evening and Corporate Programs and Dean of Graduate Studies
 - Randy Wallick, Director of Public Relations
 - James Swift, Director of Research and Planning and Acting
Chairman of the Business Department
- Also present for this presentation was Ken Mihill, a loaned executive from D'Arcy, Masius, Benton & Bowles, Inc.

The Chairman commended the Administrative staff for its outstanding presentation of how the college objectives for the next twelve months are to be met.

The Chairman further commended Ken Mihill representing D'Arcy, Masius, Benton, & Bowles, Inc. and Clayton Wilhite for the marvelous contributions they have made to the college in the area of public relations.

The Chairman excused the Administrative staff and Ken Mihill from the remainder of the meeting.

Ray Harmon and S. Lee Kling excused themselves from the meeting due to prior commitments.

The Chairman called on Henry Elmendorf, Chairman of the Finance Committee, to present his report.

Mr. Elmendorf reported on the Audit for 1986-87 of the college. (Copy of the 1986-87 Audit is attached to and a part of the official record of this meeting.)

Mr. Elmendorf reported on the Financial Reports of the college. (Copies of the Financial Reports are attached to and a part of the official record of this meeting.)

Mr. Elmendorf submitted the revised Budget for the Fiscal Year 1987-88. Mr. Elmendorf requested approval of the revised 1987-88 Budget. Motion was made, seconded and unanimously carried to approve the 1987-88 revised Budget. (A copy is attached to and part of the official record of this meeting.)

Chairman Hyland requested approval of the Finance Report. Motion was made, seconded and unanimously carried to approve the report.

Chairman Hyland commended Henry Elmendorf for the job he is doing as Chairman of the Finance Committee.

Chairman Hyland called on Thomas Gossage, Chairman of the Fund Raising and Development Committee for his report.

Thomas Gossage reported the Committee met last week and revised the proposed goal for 1987-88 to \$1,100,000. The Committee also is working on getting support for the newly developed Butler Society.

Chairman Hyland requested approval of the Fund Raising and Development Report. Motion was made, seconded and unanimously carried to approve the report.

Chairman Hyland called on Ron Ohmes, Chairman for the Board of Overseers for his report.

Ron Ohmes submitted the name of Jill Baue for election as a member of the Board of Overseers. Motion was made, seconded, and unanimously carried to elect Jill Baue.

Ron Ohmes requested the approval of the Board to elect Charlie Boswell and Dorothy Trump as Life Members of the Board of Overseers. Motion was made, seconded and unanimously approved to appoint Charlie Boswell and Dorothy Trump as Life Members of the Board of Overseers.

Chairman Hyland called on Maurita Stueck for the Alumni report.

Maurita Stueck reported Alumni Reunion was held this the past weekend with twenty-five states represented. Student recruitment and development gifts were the major topics of the reunion and also at the Alumni Council meeting. She said the weekend was very successful.

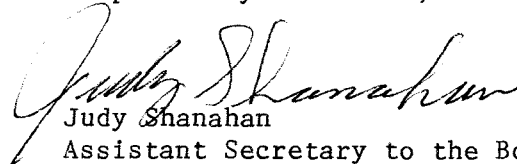
Chairman Hyland stated the alumni are very important to the college and their strong support is needed for the college to be successful.

President Spainhower reported copies of the new Lindenwood Catalog, Brochure, and View Book were available for all Board members. (Copies of the Brochure and View Book are attached to and part of the official minutes.)

Chairman Hyland requested approval of the "Statement to the Board of Directors" from himself and President Spainhower. Motion was made, seconded and unanimously approved to approve the statement.

Upon motion duly made, seconded and unanimously carried, the Board meeting was adjourned.

Respectfully submitted,


Judy Shanahan
Assistant Secretary to the Board

Approved:

John C. Hannegan
Secretary

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Lindenwood College
Board of Directors
Special Board Meeting
August 4, 1987

A special meeting of the Board of Directors, called by Chairman Robert Hyland, convened at the Bogey Club in Clayton Missouri at 12:00 noon on August 4, 1987. The following members were present: Judith Brougham, Jane Crider, Harvey Friedman, Thomas Gossage, John Hannegan, Frank Harkins, Raymond Harmon, Joe Hunt, Robert Hyland, Robert Kaplan, Larry Kelley, Robert McKelvey, Walter Metcalfe, Jefferson Miller, James O'Flynn, Maurita Stueck, David Wilhelm, and Clayton Wilhite. In addition to the above members of the Board, Vice Chairman of the Board of Overseers Tom Bakewell was present to represent the Chairman of the Board of Overseers, Ron Ohmes. Also present at invitation of the Chairman was last year's Chairman of the Board of Overseers, Mr. Keith Hazelwood and the college's President, Dr. James I. Spainhower.

The Chairman called the meeting to order and announced that its purpose was to review actions he and the Executive Committee had taken since the May meeting of the Board relative to the possibility of Lindenwood College being acquired by the University of Missouri at St. Louis. He noted that since that time he had had a number of conversations with Chancellor Marguerite Barnett of the University of Missouri at St. Louis and that at his invitation she was here to make a presentation to the Board. Chancellor Barnett was accompanied by Vice Chancellor Blanche M. Touhill. Chancellor Barnett made a presentation to the Board, a copy of which is attached to the official record of these minutes. Following her presentation, the Chairman asked for questions from members of the Board and there ensued a discussion concerning the details of the proposed acquisition. Following the Chancellor's presentation she and Vice Chancellor Touhill left the meeting.

The Chairman then called on President Spainhower to report on his conversations with the President and head administrative personnel of Maryville College relative to the possibility of a merger or cooperative arrangements in various programs with Maryville College. President Spainhower reported that at the instruction of Chairman Hyland he had met with President Claudius Pritchard of Maryville College and his Vice President for Finance and one of his senior academic officers. The President said that Lindenwood's Vice President for Academic Affairs and Vice President for Finance attended the meeting with him. He reported that Maryville College has interest in continuing with these discussions, but is of the opinion that it would be unwise to move hastily toward any conclusions and that at least a year ought to be devoted to such discussions. He said the next meeting of officials from the two colleges is to be held sometime in the Fall on a date yet to be selected.

Special Board Meeting
Minutes
August 4, 1987

The Chairman opened the floor for discussion as to the merits of pursuing the proposal of the University of Missouri at St. Louis to acquire Lindenwood College as a St. Charles county extension of their main campus on which would also be located an honors college. Various members of the Board expressed their opinions regarding the matter and President Spainhower voiced his opposition to the continuation of any further discussion with the University of Missouri at St. Louis.

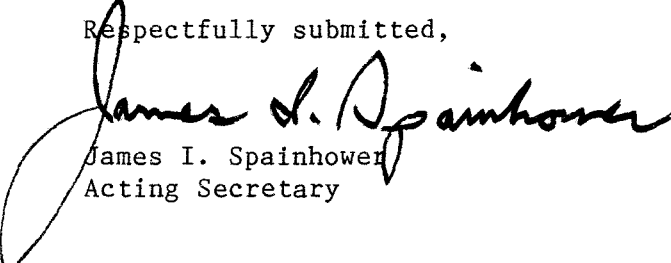
Upon motion by Mr. O'Flynn and seconded by Mr. Gossage, the Board voted that the Chairman be authorized to hold exploratory non-binding conversations with the President of the University of Missouri at St. Louis and the three curators from the St. Louis area, all of this to be carried out on a very private basis. The motion was carried by voice vote with Joe Hunt, Maurita Stueck, and Keith Hazelwood asking to be shown as opposing the motion. The Board then unanimously agreed to ask its Fund Raising and Development Committee to explore fund raising options in the next few weeks.

The President Spainhower then asked for permission to speak and informed the Board that inasmuch as it seemed to him that the great majority of the Board was in favor of proceeding with these negotiations and that he very much felt such a procedure would be extremely detrimental to the college, he did not feel he could continue to give the college the kind of leadership it needs. He informed the Board that he would immediately be seeking a new position and that when he finds one he will abide by his contractual relationship with the college and give it a ninety day notice before he leaves. He indicated that should the college desire him to leave the presidency before he finds another position, he, of course, would expect the college to abide by the stipulation of his contract that the college provide him a ninety day notice. He indicated that in the interim he would certainly be cooperative with the leadership of the Board in further explorations of the possibility of being acquired by the University of Missouri at St. Louis.

There ensued considerable discussion as to the timing of the exploratory discussions and it was agreed by consensus to ask President Spainhower to delay his search for another position until August 31st. President Spainhower agreed to abide by the wishes of the Board in this matter.

The meeting was then adjourned by Chairman Hyland.

Respectfully submitted,



James I. Spainhower
Acting Secretary

Background Material
on
Private College Cooperative Ventures

The following material is drawn largely from a conference on "Mergers and Acquisitions in Private Higher Education" held at The Wingspread Conference Center in Racine, Wisconsin June 19-21, 1987.

I Definition of Various Cooperative Ventures Between Colleges

1. A Merger

A permanent change of control between two or more institutions. Usually a new legal entity is created that becomes the legal owner of the institutions that are participants in the merger.

2. An Acquisition

One institution takes over another, either by purchase, gift, or mutual agreement. Stronger college survives.

3. A Holding Corporation

Legal ownership is "held" by a new corporation. Participating colleges retain their identity. Holding company assumes for all participating colleges certain functions (generally central management) while granting to each college responsibility for internal operations. Bank holding companies are relevant model for this type of college consolidation.

4. Federation of Colleges

A number of colleges form a new entity to perform certain responsibilities in their behalf (e.g. purchasing, faculty sharing, student recruitment, endowment management, registrar functions, housekeeping, maintenance, financial records - accounts receivable, central computer, etc., fund-raising), but each institution retains its ownership and identity.

5. Management Contracts

Specific colleges contract with each other to perform specified responsibilities jointly (such as the responsibilities listed above under "Federation"). The difference from a Federation is that no new entity is created.

II Purposes of Cooperative Ventures

In the business world mergers, acquisitions, etc. are initiated to:

1. Acquire assets
2. Gain cost benefits (economics of size)
3. Diversity
4. Get bigger
5. Expand markets

In private higher education, cooperative ventures may be motivated by some or all of these objectives, but for college mergers, etc. to be successful there must be a shared vision as to how the proposed arrangements will improve the quality of education offered by the cooperating institutions and better satisfy the educational needs of individual students. Although improved financial security is a laudable purpose, it cannot be the only, or ever the primary purpose of cooperative arrangements between colleges.

III Conditions Necessary for a Favorable Cooperative Venture

1. Leadership at the top (i.e. Presidents and Boards) that is committed to the venture
2. Physical proximity
3. Prior working relationships
4. Complementary academic programs
5. Commonality of heritage and mission
6. Outside forces that encourage the venture, e.g. church, government, foundation and/or corporate support, civic groups, etc.
7. General agreement as to the mission and goals of each institution
8. Each institution bringing individual strengths to the venture
9. A perception of advantages to be gained by each institution
10. An arrangement that satisfies the constituency (especially faculty and alumni) of each institutions
11. A perception that the proposal is essentially fair and mutually beneficial to all parties
12. A willingness on the part of each institution to give the time and effort to devise well thought out plans and to implement them carefully
13. A thorough exploration of all the legal ramifications of the proposal

IV Conditions Unfavorable to Cooperative Ventures

1. Leadership determined to keep its present job intact
2. Inequality of bargaining power - one institution dominating the other in size, reputation, finances, etc
3. Unrealistic expectations

4. Moving too fast, before the constituencies of all parties to the merger are convinced of the wisdom of the proposal
5. Waiting too long, permitting a minority to frustrate the actual consensus of the majority
6. College cultures of the participating parties too different (e.g. public-private; educational philosophy; value orientation)
7. Big differences in the institutions, i.e. debt level, student market, tuition levels, staff and faculty salaries, endowment, building needs, etc.

V Ways of Exploring Cooperative Ventures

1. Task force composed of representatives from all institutions participating
2. Designation of a "chief negotiator" from each institution
3. Retain a consultant to supervise the negotiations

Lindenwood College
Board of Directors
Special Board Meeting
September 1, 1987

A special meeting of the Board of Directors, called by Chairman Robert Hyland, convened at the Bogey Club in Clayton Missouri at 12:00 noon on September 1, 1987. The following members were present: Patricia Bailey, Judith Brougham, Robert Collins, Jane Crider, Henry Elmendorf, Thomas Gossage, John Hannegan, Frank Harkins, Raymond Harmon, Robert Hyland, Larry Kelley, S. Lee Kling, Robert McKelvey, Walter Metcalfe, Jefferson Miller, James O'Flynn, Ron Ohmes, Maurita Stueck, Kenneth Thompson, Dorothy Warner, David Wilhelm, and Clayton Wilhite. Also present at the invitation of the Chairman were Ed Striker and Paul Kaufmann, members of the College's auditing firm of Ernst & Whinney, and the College's President, Dr. James I. Spainhower.

The Chairman asked that the minutes of the Special Board Meeting of August 4, 1987 be corrected to show that the Board had instructed the Chairman to poll the Directors as to what their financial commitment would be to the college over the next five years. The motion was made, seconded, and duly passed to approve the minutes of the August 4, 1987 Special Board Meeting of the Board of Directors as corrected.

The Chairman announced the resignation of Joe Hunt as a member of the Board and upon proper motion and second the Board voted unanimously to accept Mr. Hunt's resignation with regret and appreciation for his years of service.

Chairman Hyland then reported the result of his poll of members of the Board as to what their financial contributions would be to the college over the next five years. He said he received pledges of \$512,500 and that a few members had not yet turned in their pledges. Chairman Hyland then shared with the Board a number of statistics on closings and mergers of private colleges in the past ten years as per the Carnegie Foundation. He then reported on his conversations, as per his instructions from the Board, with St. Louis members of the Board of Curators of the University of Missouri. He said that Dr. Eva Fraiser and Dr. Peter Raven were both enthusiastic about the possibility of Lindenwood College being acquired for a branch campus of the University of Missouri at St. Louis. He reported that the other St. Louis area curator, Mr. Fred Kummer, at first was against the idea, but in the last two weeks had adopted a more neutral stance.

Chairman Hyland called on the Chairman of the Finance Committee, Mr. Henry Elmendorf, for a report on the financial condition of the college. A copy of Mr. Elmendorf's presentation is included with the official copy of these minutes. Mr. Elmendorf also read a memorandum from the College's Vice President for Finance, Mr. Kenneth Musbach, to President Spainhower, which provides additional information concerning the financial status of the College. A copy of this memorandum is also attached to the official copy of these minutes.

Chairman Hyland next called on Ed Striker of Ernst & Whinney to review the College's finances over the past six years and also to provide enlightenment as to the College's current financial condition. Mr. Striker passed out two charts giving a historical picture of the College's financial position, copies of which are attached to the official minutes of this meeting. The first chart reveals that in 1981 the College had \$400,000 in assets in its unrestricted current fund, \$2.8 million in liabilities, for a deficit of \$2.4 million. In contrast, in 1987 the College has \$2 million in assets in its current fund and \$2.5 million in liabilities for a net deficit of \$500,000. The other document shared by Mr. Striker shows that in 1981 the College had an operating loss of \$317,000 as opposed to an operating gain of \$300,000 in 1987. However, he pointed out that when you pull out receipts from extraordinary items, sale of securities, land, etc., the college has broken even in each of the last four years. He also pointed out that the College has depleted its excess resources and that to pay back the \$500,000 fund deficit will require operating each year at a profit.

The Chairman then reported that he had reviewed studies made by Rev. Paul Reinert when he was a member of the Advisory Committee of Notre Dame College of St. Louis, about ten years ago when the college was considering closing, which it subsequently did. A copy of the observations drawn from this study as presented by Mr. Hyland, is attached. Chairman Hyland said he had had extensive conversations with Chancellor Marguerite Barnett of the University of Missouri at St. Louis. He said that he has suggested to her that it will take time to bring about any cooperative arrangement between the University of Missouri and Lindenwood, if, in fact, such an arrangement is ever achieved. He suggested that while the College pursues the possibility of coming to some arrangement with the University of Missouri at St. Louis, if we could get some major financial support from alumni and friends of the college in the next twelve months it might delay or negate the need for any cooperative arrangement with the University of Missouri at St. Louis or with any other institution of higher education. He suggested we might be wise to send a letter to alumni pointing out our great need of funds if the college is to continue as an independent institution of higher education and asking for their response.

There then ensued a lengthy discussion as to what the future direction of the College ought to be.

Mr. Kling moved that the Executive Committee and President be instructed to retain outside consultants for an analysis of the College and to recommend what the future course of the College ought to be. This motion was duly seconded and discussed.

Due to a previous engagement, Mr. Kling left the meeting.

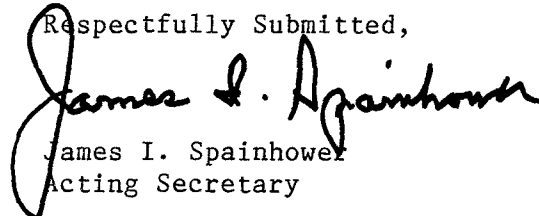
Special Board Meeting

September 1, 1987

A substitute motion was then made by Mrs. Bailey that the College reaffirm its commitment to maintaining Lindenwood College as a private, independent, liberal arts institution and that appreciation be expressed to those who have led the College in discussions with the University of Missouri at St. Louis about the possibility of Lindenwood being acquired as a branch campus for the University of Missouri, but that the Board resolve that all such discussions should cease. The motion was seconded, discussed and carried eleven to ten. There then ensued a discussion which resulted in a motion that was made, seconded, and passed that the vote by which the previous motion was carried be reconsidered. The original motion of Mr. Kling was then amended upon proper motion and second and majority vote as follows: The Executive Committee and President be instructed to retain outside consultants to make an analysis of the College and to recommend what the future course of the College ought to be with the understanding that this exploration of options be limited to the next twelve months and that every attempt be made to keep the institution as an independent, private college of liberal arts. Dorothy Warner asked to be shown as abstaining.

The meeting was then adjourned by Chairman Hyland.

Respectfully Submitted,


James I. Spainhower
Acting Secretary

TO: James I. Spainhower
 FROM: Kenneth W. Musbach *KW*
 DATE: September 1, 1987

In item 2, the accounts receivable total of \$648,000 does not reflect the credit balances totaling \$67,592. A large part of this credit balance will go to income after the month of July is closed, the first week of September. (August will be closed very soon after July is closed). Reserve for doubtful accounts will be established before the end of the Audit from \$16,900 to possibly \$40,000. This will be an adequate reserve, because, of the \$94,139 turned over to a collection agency, \$68,971 has already been written off. See attached schedule. A total of \$250,000 has been collected against the \$648,000 as of August 28, leaving a balance of \$389,000.

In item 4, the endowment loan to current is being amortized and will be paid in full by June 31, 1995. The monthly payments could be doubled and the loan paid in full by June 31, 1991.

The available cash and equivalents included all liabilities but left out assets of \$199,687 prepaid expenses and inventories, fiscal year 1987 year-end surplus of \$356,531, and part of the \$67,953 credit balances of accounts receivable will go to income. These total \$624,171 and would result in a surplus of \$200,000 instead of a \$406,000 deficit.

The endowment fund balance of \$2,211,021 does not reflect separately invested funds of \$155,107. This amount needs to be added to both totals, \$2,211,021 and \$1,523,007.

Our cash situation is almost twice the balance of June 30, 1986, with an increase of approximately \$200,000.

Accounts payable are \$200,000 less than a year ago and deferred income has increased by \$177,000 compared to June 30, 1986.

August 25, 1987

TO: Robert F. Hyland
Chairman of the Board
Lindenwood College
St. Charles, Missouri

FROM: Henry J. Elmendorf
Finance Chairman
Lindenwood College
St. Charles, Missouri

Per your request I have received the General Ledger Accounts of the College for the fiscal year ending June 30, 1987.

The amounts shown on the General Ledger are prior to Audit which should be completed by September 15, 1987.

Attached find Financial Data that should be helpful for the meeting of the Board of Directors to be held on September 1, 1987.

I hope you share my concerns in the following areas:

1. Impact of the College as the result of the opening of the Junior College in St. Charles County this fiscal year. (See attached newspaper article.)
2. Accounts Receivable of \$648,000 for education already received with no provision for bad debts set up prior to audit.
3. Adequate cash available to pay a minimum of one month's obligations.
4. Interfund Loan of \$688,000 from the Endowment Fund.
5. Registration of 136* freshmen against a projection of 210 with classes for the Fall term commencing Sept. 2, 1987.
* 121 actually registered on Aug. 24, 1987.

cc: James I. Spainhower
President
Lindenwood College
St. Charles, Missouri

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FINANCIAL DATA ON LINDENWOOD COLLEGE
 JUNE 30, 1987
 (End of Fiscal Year - Prior to Audit)

AVAILABLE CASH AND EQUIVALENTS

Cash Available	\$ 408,075	
Notes Receivable (Londe)	800,000	
Accounts Receivable (Per Analysis) (\$94,000 sent to Collection Agency)	648,000	
		\$ 1,856,075
LESS:		
Interfund Payables (\$688,014 to Endowment Fund)	771,572	
Other Payables (Per Analysis)	266,659	
Payroll thru 6-30-87	241,709	
Notes Payable - Commerce Bank	982,500	2,262,440
DEFICIT		(406,365)

LAND - BUILDING - EQUIPMENT

Cash in Bank		90,743
Land (Per Book Value)	299,697	
Building (Per Book Value)	10,965,835	
Equipment (Per Book Value)	1,987,174	13,252,706
		13,343,449
LESS:		
Bonds and Loans Payable	1,602,016	
Leases Payable	43,723	
Debt Service Payment and Reserve	62,183	1,707,922
BALANCE		\$11,635,527

FUND RAISING

Fiscal Year July 1, 1986 thru June 30, 1987

Unrestricted	\$ 660,000	
Restricted	353,000	
		\$1,013,000

DAYTIME ENROLLMENT

	<u>Residents</u>	<u>Non-Residents</u>	<u>TOTAL</u>
FALL OF 1983	208	223	431
FALL OF 1984	234	202	436
FALL OF 1985	203	224	427
FALL OF 1986	229	206	435
FALL OF 1987 *	201	186	387

* Based on Registrations Received thru August 24, 1987.
Fall Term Commences September 2, 1987.

PLEASE NOTE:

Budget for 1987-1988 School Term Based on
a total of 475 Students.

ENDOWMENT FUND

Restricted Endowment Fund	\$ 1,460,930
Unrestricted Endowment Fund	481,195
Undistributed Gain	268,896
	<u>\$ 2,211,021</u>
LESS:	
Amount Loaned to Operating Fund	<u>688,014</u>
NET AMOUNT OF ENDOWMENT FUND....	\$ 1,523,007

SURPLUS

FOR FISCAL YEAR ENDING JUNE 30, 1987

TOTAL REVENUE.....	\$8,263,970
TOTAL EXPENSE.....	<u>7,907,439</u>
TOTAL SURPLUS.....	\$ 356,531

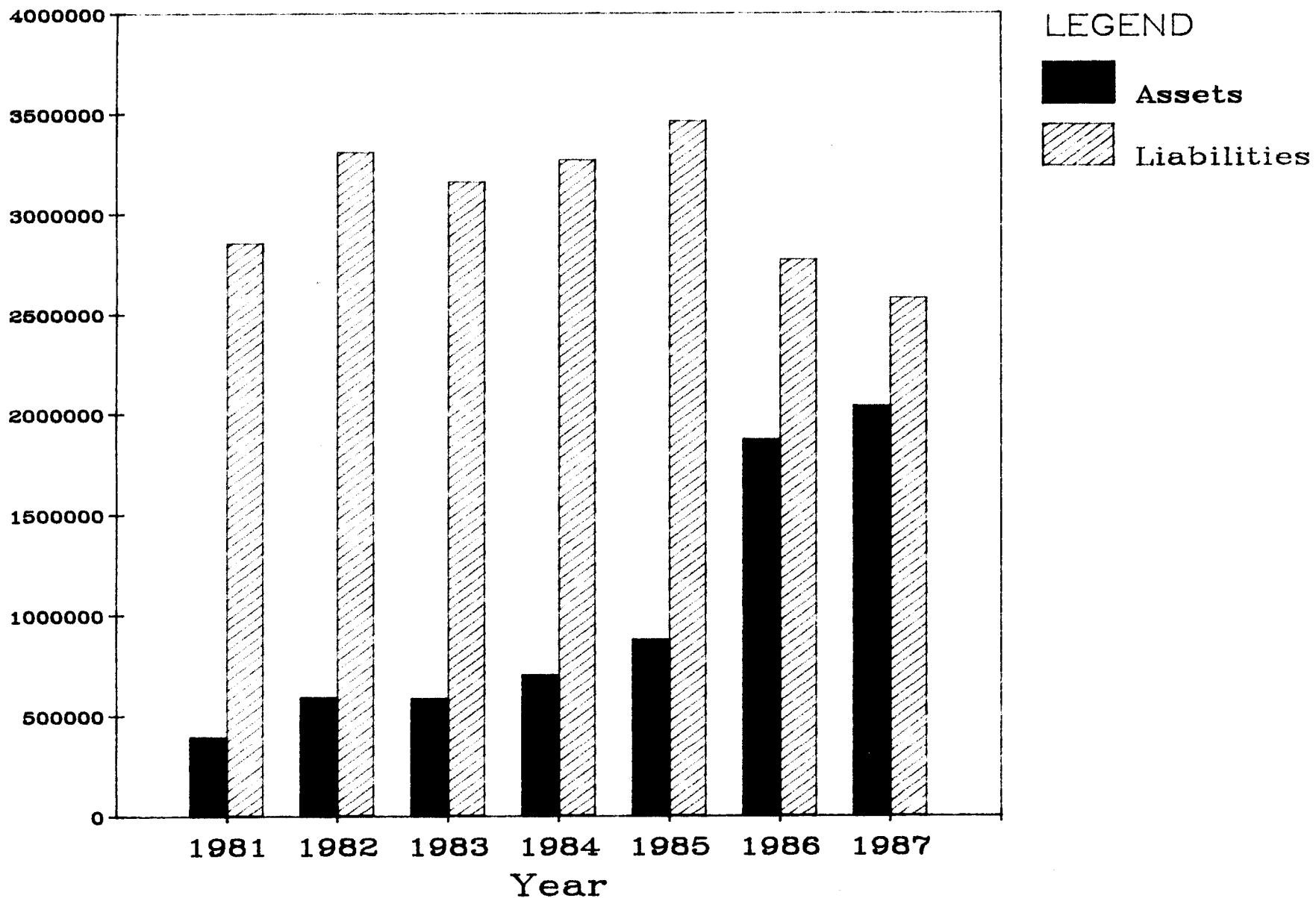
LESS:

Sale of Church Property	300,000
	<hr/>
	\$ 56,531

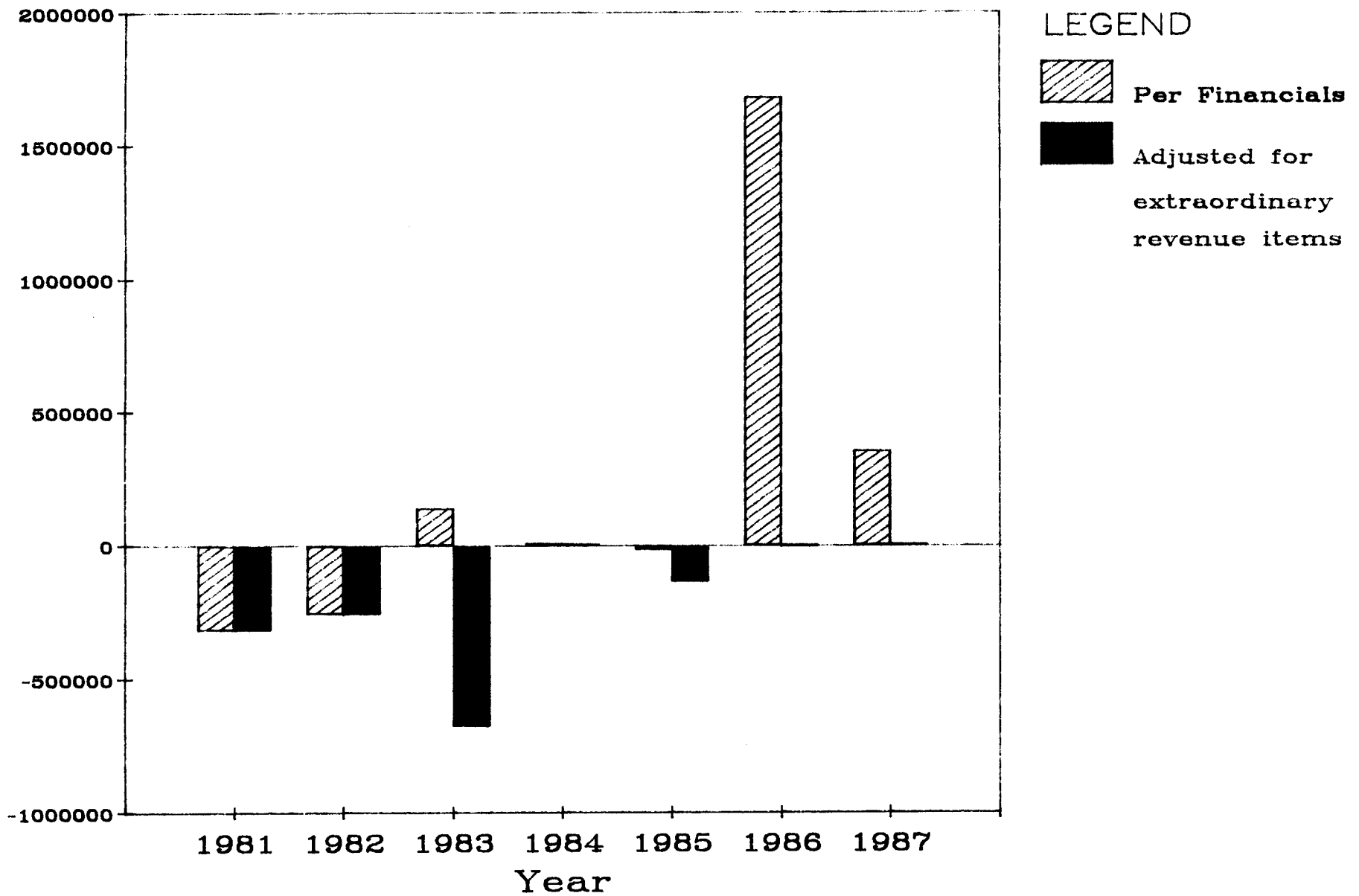
PLEASE NOTE:

1. There has been no Reserve set up for Bad Debts against the Accounts Receivable (\$648,000)
2. There has been no Depreciation taken on the Building or Equipment.

Lindenwood College Unrestricted Current Fund Financial Position



Lindenwood College Unrestricted Current Fund Operating Results



Father Paul Reinert, former President of St. Louis University, was once faced with a similar challenge regarding the future of a small, liberal arts institution -- Notre Dame College, here in St. Louis. That college, like Lindenwood, faced financial difficulties and uncertainty regarding its educational role. Father Reinert, as a member of the board of directors and key advisor, engaged consultants to evaluate the future of the college. Two reports were issued by these consultants, and some of their conclusions are -- in my opinion -- pertinent to the issues facing Lindenwood College.

The consultants pointed out the following:

IN REGARD TO SMALL COLLEGES IN GENERAL:

- I. All major surveys indicate a four-year liberal arts college needs at least 1,000 full-time students to be fiscally sound and present the quality of program to attract students and gain accreditation. The Carnegie Foundation calls 1,000 students the "peril point."
- II. 4% of the nation's undergraduate colleges are small colleges. Those who survive do so because:
 - A. An overworked and underpaid faculty subsidizes them;
 - B. their well developed constituency sells students on attending;
 - C. a vigorous development operation is geared to alumni and friends.
- III. Most viable small colleges are located in rural areas or near small cities, not in large metropolitan areas like St. Louis.
- IV. Private colleges least likely to make it are those which are invisible, traditionally oriented to liberal arts, have little or no endowment, lack affluent patrons or sponsors and draw enrollments from lower economic strata.
- V. The tightening student market for all colleges and universities forces higher education into a "hard sell."

THE CONSULTANTS' REPORT THEN DEALT WITH THE EDUCATIONAL MARKET IN ST. LOUIS:

- I. St. Louis may be the most competitive urban area in the nation in higher education. Other colleges recognized this years ago and developed programs and marketing strategies for survival.

- II. There is strong evidence that the St. Louis market is saturated with extension, adult and weekend courses.
- III. There is deep concern due to the increasing aggressiveness of UMSL, with its low tuition structure.

THE REPORTS THEN MADE THE FOLLOWING POINTS ABOUT RECRUITMENT OF STUDENTS:

- I. Traditional liberal arts undergraduate schools are experiencing the most difficulty in communicating with and programming for the growing market of non-traditional students.
- II. Vital questions are: "Do we really know who offers similar programs?" "What specific employers will hire our graduates?" "Does our program offer potential for just jobs, or real careers?"

THE CONSULTANTS' REPORT PUT HEAVY EMPHASIS ON FUNDRAISING ADVICE. MAJOR POINTS INCLUDED:

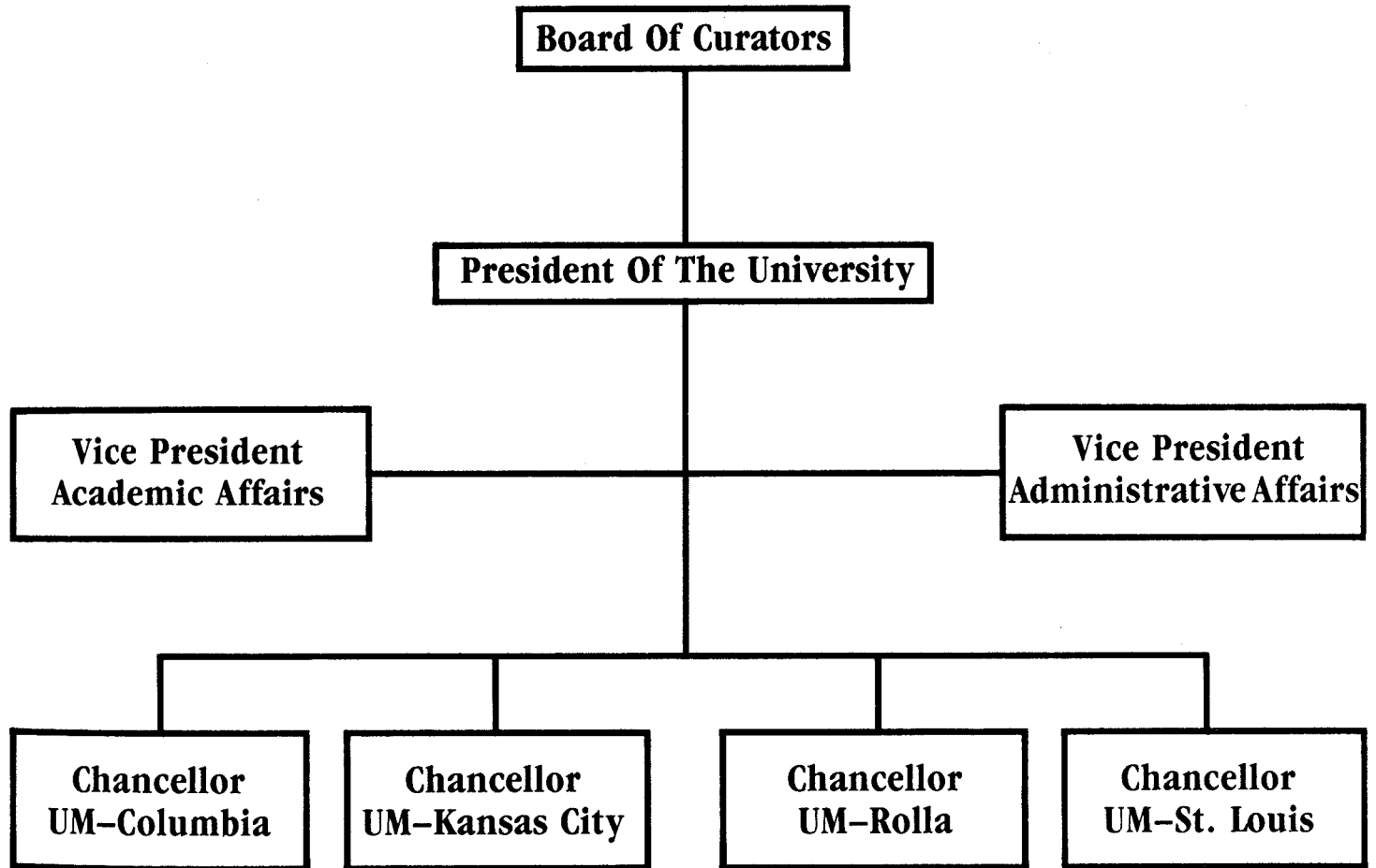
- I. For a small college, the bulk of dollars received comes from 4 - 5% of individuals associated with it -- alumni, parents, friends and trustees.
- II. This means a few individuals give over 90% of funds.
- III. To achieve large gifts from these few people takes months, even years of cultivation, usually by the President and a few key board members.
- IV. Rule of thumb: You need seven potential donors with large financial capacity to eventually receive one major gift.
- V. Nothing in fundraising is more difficult than creating a constituency. The college must determine if it possesses alumni in sufficient numbers and income; if it is enrolling students whose families are distinguished by affluence or influence, or students who in large numbers may well engage in careers that show little promise of fortune-building.

Although these points were made for another institution, I feel many of them are applicable to our own situation.

**Presentation
to
Lindenwood College
Board of Directors**

Confidential

University of Missouri Organizational Chart



Academic Units

College of Arts and Sciences
School of Business Administration
School of Education
School of Nursing
School of Optometry
Evening College
Graduate School
Division of Continuing Education-Extension

Degree Programs

Bachelor:	32
Masters:	20
Doctors:	4
Professional:	<u>1</u>
TOTAL	57

UM-St. Louis

Programs Currently Not Available At Lindenwood College

Undergraduate Programs

BS Administration of Justice
BS Economics
BA Economics
BA German
BM Music Management
BM Performance
BA Philosophy
BA Physics
BS Physics
BS Public Administration
BS Nursing
Bachelor of General Studies
BS Special Education
BS Physical Education
BA Speech

Graduate Programs

MS Biology
MS Chemistry
MA English
MA History
MA Math
MS Physics
MA Political Science
MA Psychology
MA Sociology
Masters in Accounting
MS Management
Information Systems
Master's Public Policy
Administration

Doctoral Programs

PhD Chemistry
PhD Political Science
PhD Psychology
Ed.D Education

Professional Programs

OD Optometry

Cooperative Programs

JD Law
DDS Dentistry

Lindenwood College

Programs Currently Not Available At UM–St. Louis

Undergraduate Programs

Bachelor Studio Art
Bachelor Fine Arts
Bachelor Medical Technologies
Bachelor Health Administration
Bachelor International Relations
Bachelor Performing Arts
Bachelor Communication Arts
Bachelor Human Resource Management
Bachelor Valuation Science
Bachelor Administration
Bachelor Corporate/Industrial Communication
Bachelor Gerontology

Graduate Programs

Master Administration
Master Fine Arts
Master Valuation Science
Master Health Administration
Master Art Therapy
Master Counseling Psychology
Master Performing Arts
Master Studio Art

Cooperative Programs

Master Social Work
Bachelor Engineering

Degree Programs Currently Offered
at both the
University of Missouri-St. Louis
and
Lindenwood College

Undergraduate Programs

Bachelor's Degree Programs in:

- Anthropology
- Art History
- Biology
- Chemistry
- English
- History
- Computer Science
- Mathematics
- French
- Spanish
- Music
- Music Education
- Political Science
- Psychology
- Sociology
- Theatre
- Business Administration
- Secondary Education
- Elementary Education
- Early Childhood Education

Graduate Programs

Master's Degree Programs in:

- Business Administration
- Education

NOTE: Degree programs with the same name, but offered for two or more degrees at the same level (for example BS, BA) are included on this list.

UM-St. Louis
Accreditation

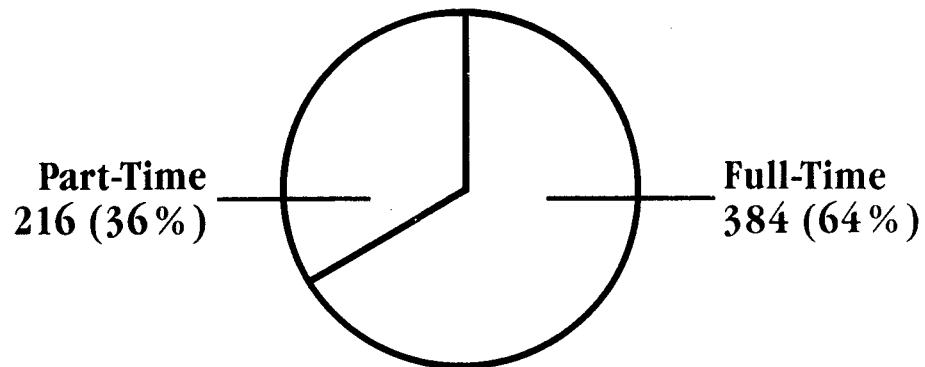
North Central Association of Colleges and Secondary Schools
American Chemical Society
American Assembly of Collegiate Schools of Business
National Council for Accreditation of Teacher Education
Council on Optometric Education (candidate)
National League for Nursing (candidate)
Council on Social Work Education (BSW)
American Psychological Association (Psychology Department)

UM-St. Louis Academic Centers

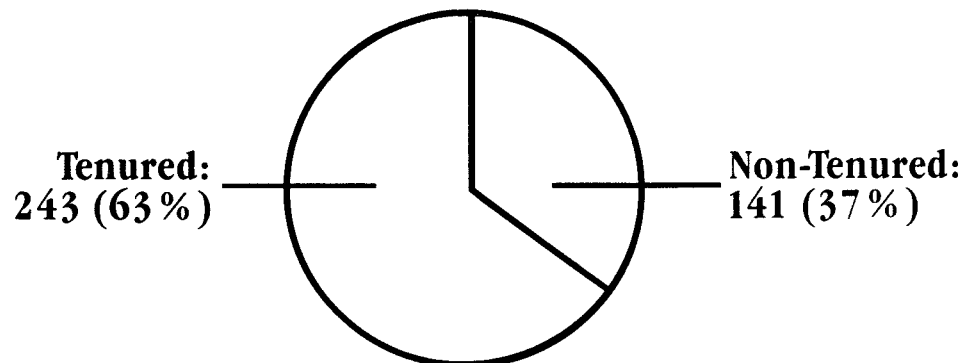
Center for Metropolitan Studies
University Business Development Center
Center for Business and Industrial Studies
Center for International Studies
Center for Economic Education
Midwest Community Education Development Center
Center for Academic Development
Center for Science and Technology

UM-St. Louis Faculty

Total Instructional Faculty: 600



Profile of Full-Time Faculty



with Doctoral Degrees: 340 (88%)

Average length of Service: 12 years

Journals For Which UM-St. Louis Faculty Serve As Primary Editor

American Journal of Physics
Encyclopedia on Chinese Agriculture
Missouri Journal of Intergroup Relations
Newsletter, Society for Economic Anthropology
Public Programs and Process Communication
Science in Missouri Series Editor, Missouri Academy of Science
Sixteenth Century Bibliography Series
The Loglanist, Loglan Institute

Journals For Which UM-St. Louis Faculty Serve As Associate Editor

Alternative Futures, Journal of Political-Military Sociology
American Journal of Botany
American Journal of Police
American Police Journal
American Reading Forum
Anales de la Literatura Espanola Contemporanea
Child Development
Clark Boardman Law and Society Series
Counseling Interviewer
Criminology
Current Digest of the Soviet Press
Exceptional Children
Gerontology and Geriatrics Education
Interfaces
International Journal for Photographic Documentation of the Visual
Arts
International Journal of Oral History
Journal of Behavioral Economics
Journal of Nonverbal Behavior
Journal of Parasitology
Journal of Personality and Social Psychology
Journal of Political and Military Sociology
Journal of Prevention
Journal of Sport History
Keats-Shelley Journal
Literature and Psychology
Mathematics Monthly
Missouri Archaeologist
Missouri Journal of Research in Music Education
Personality and Social Psychology Bulletin
Proceedings of the Western Society for French History
Professional Psychology
Psychology of Women Quarterly
Quarterly Journal of Ideology
Quarterly Review of Economics and Business
School Science and Mathematics
Sixteenth Century Journal
Slavic Review
Society of Industrial and Applied Mathematician
Sociological Methods and Research

Associate Editor (cont.)

Studies in Romanticism
The 18th Century: A Current Bibliography
University of Missouri Press
Urban Life

Journals For Which UM-St. Louis Faculty Serve As Consulting Editor

Acta Crystallographics
Addison-Wesley
AGE
American:
 Antiquity
 Biology Teacher,
 Ethnologist
 Journal of Agricultural Economics
 Journal of Optometry and Physiological Optics
 Journal of Physics
 Journal of Police
 Journal of Political Science
 Journal of Political Science Review
 Journal of Sociology
 Political Science Review
 Psychologist
 Quarterly
 Society of Physics
 Sociological Review
Animal Behavior
Animal Learning and Behavior
Applied Development Psychology
Arithmetic Teacher
Astrophysical Journal
Bioscience
Bulletin (ACES)
Bulletin of the Association of Comparative Economic Studies
Canadian Journal of African History
Canadian Journal of Zoology
Child Development
China Quarterly
Comparative Urban Research
Counselor Education and Supervision
Criminal Justice and Behavior
Current Anthropology
Developmental Review
Educational Researcher
Evolution
Gateway News
Gerontology and Geriatrics
Gradiva
Human Communication Research
Human Development
Human Factor

Consulting Editor (cont.)

Icarus

Inorganic Chemistry

International Studies Quarterly

JAM Chemistry Society

Journal for Social Service Research

Journal of:

American History

Applied Psychology

Chemical Education

Chemical Physics

Chemical Society Dalton

Comparative and Physiological Psychology

Criminal Justice

Developing Areas

Economic Literature

Economics

Educational Psychology

Geophysical Research

Magnetic Resonance

Marketing Education

Nematology

Optometric Education

Organic Chemistry

Organometallic Chemistry

Oriental Studies

Parasitology

Peace Reserach

Personality and Social Psychology

Physical Chemistry

Politics

the American Optometric Association

the History of Philosophy

the Rocky Mountain Medieval Association

Urban Affairs

Legislative Studies Quarterly

L'Esprit Createur

Managerial Psychology

Mathematics Teacher

Modern China

National Academy of Science

Newsletter for the American Association of Chinese Studies

Nurse Educator

Optometric Monthly

Organometallics

Papers on Language and Literature

Perceptual and Motor Skills

Personality and Social Psychology Bulletin

Personnel Psychology

Photochemistry and Photobiology

Physics Review

Physics Review Letter

Consulting Editor (cont.)

PMLA-Publications of the Modern Language Association
Policy Studies Review
Political Methodology
Polity
Prentice-Hall Publishing Company for Special Education Textbooks
Psychological Bulletin
Psychological Reports
Public Administration Review
Public Finance Quarterly
Real Estate Review
Research in Nursing
Research Quarterly
Review of Optometry
Saunders Publishing Company
Science Teacher, The
Signs
Social Forces
Social Psychology Quarterly
Social Science Quarterly
Sociological Focus
Sociological Quarterly
Sociology
Sociology and Social Research
Southeastern Journal of Archaeology
Soviet Union
Symbolic Interaction
Systematic Botany
Tetrahedron Letters
Textbook Reviewer, Prentice-Hall Introductory Texts Education
University of Missouri Press
Urban Interest
Western Political Quarterly
Zeitschrift für Tierpsychologie

UM-St. Louis Student Profile

- 11,500 students

54% part-time



46% full-time



56% female



44% male



10% minority



80% employed



Average ACT composite score: 20

Average high school rank: top 30%

- 53,000 Continuing Education students
- Graduates: 31,000
Graduates residing in St. Louis area: 25,000

Hypothetical Model

- Private, liberal arts education with public university tuition.
- All bachelor's, master's, doctoral and professional degrees from both schools will continue.
- UM-St. Louis College of Arts and Sciences will become the Lindenwood College of Arts and Sciences.
- A new innovative program will be established—the Lindenwood Honors College.

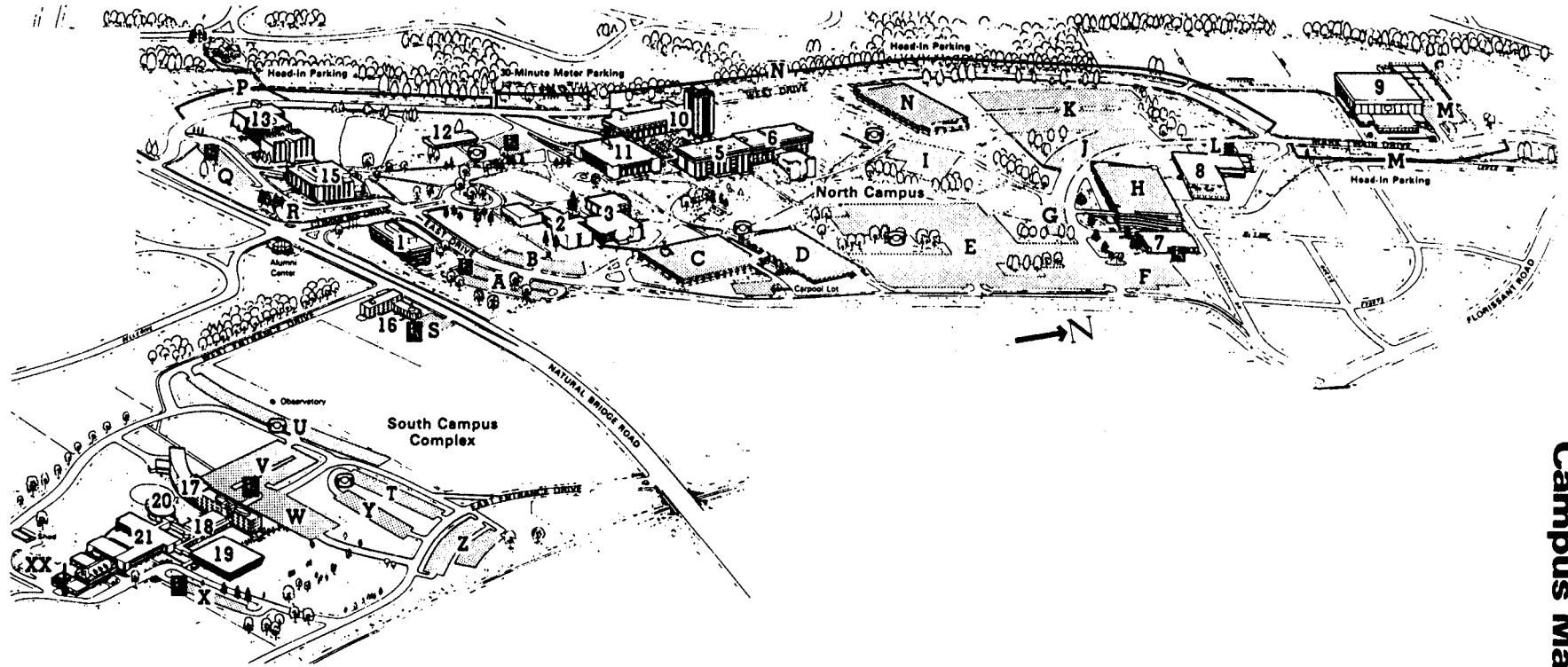
Steps In The Process

1. Lindenwood Board of Directors
2. University of Missouri
Central Administration
UM-St. Louis Faculty Senate
Board of Curators
3. Missouri Legislature
Appropriation
Program Authorization
4. Governor

Ongoing Consultation

- Lindenwood Faculty
- UM-St. Louis Chancellor's Council
- Lindenwood & UM-St. Louis Alumni
- Lindenwood & UM-St. Louis Students
- St. Louis & St. Charles Community Leadership

University of Missouri-St. Louis



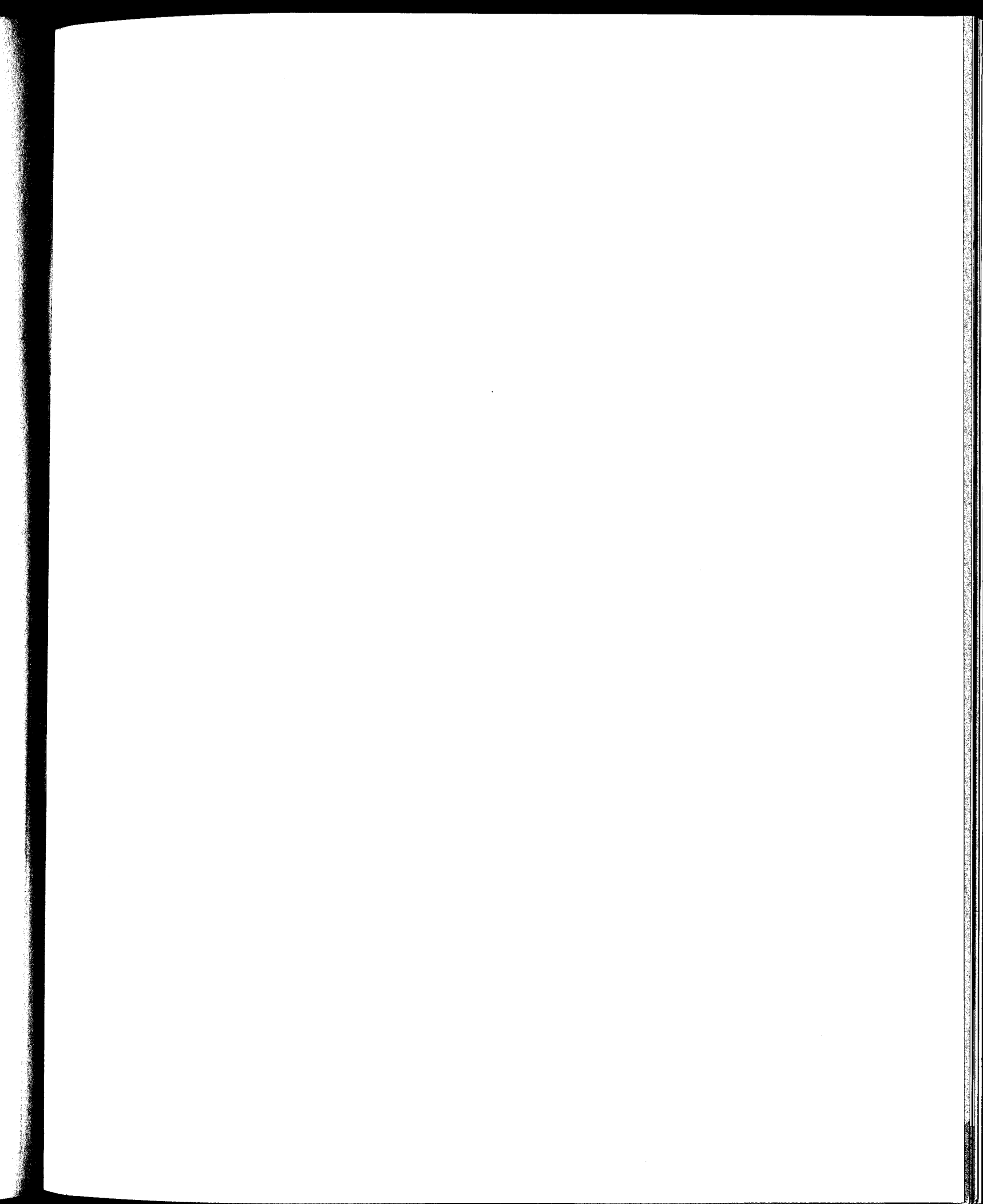
Campus Map

Buildings

- 1 Woods Hall
- 2 J.C. Penney Continuing Education Bldg.
- 3 University Center
- 5 Clark Hall
- 8 Lucas Hall
- 7 Blue Metal Office Bldg.
- 8 General Services Bldg.
- 9 Mark Twain Bldg.
- 10 Social Sciences & Business Bldg.
- 11 Thomas Jefferson Library
- 12 University Center Annex
- 13 Benton Hall
- 15 Stadler Hall
- 16 Music Bldg.
- 17 Marillac Hall
- 18 Health Sciences Library
- 19 Education Library
- 20 Education Administration Bldg.
- 21 South Campus Classroom Bldg.

Parking Facilities

- A** Fac/Staff; Visitors; Handicapped; Official Vehicles; Service Vehicles
- B** Fac/Staff Intralot; Visitors
- C** Level 1-Fac/Staff; Visitors; Cycles
Level 2-Students; Special Carpool
Level 3-Cont. Educ. Extension; Students; Handicapped (West Side)
- D** All Levels-Students
- E** Students
- F** Fac/Staff; Visitors; Handicapped; Students
- G** Students
- H** Level 3-Fac/Staff (North sec.); Students
Level 2, 4, & 5-Students
Level 1-Fac/Staff; Maintenance
- I** Students
- J** Students
- K** Daily Parking for Non-Permit Vehicles
- L** Visitors; Service Vehicles; Handicapped
- M** Fac/Staff; Visitors; Students; Handicapped; Service Vehicles
- N** Head-In Parking (West Campus Road); Fac/Staff; Students; Visitors; Service Vehicles
Garage: Level 1-Fac/Staff; Levels 2 & 3-Students
- P** Fac/Staff; Visitors; Service Vehicles; Fac/Staff-Cycles
- Q** Fac/Staff; Handicapped
- R** Visitors; Service Vehicles
- S** Fac/Staff; Students; Visitors; Handicapped
- T** Students
- U** Students; Cycles
- V** Fac/Staff; Optometry Clinic; Students; Handicapped
- W** Visitors; Fac/Staff
- X** Fac/Staff; Visitors; Handicapped
- XX** Fac/Staff
- Y** Students
- Z** Students



79
28

PRESIDENT'S REPORT
TO THE
BOARD OF DIRECTORS

October 20, 1987

This college has come through some rough times. The important point, though, is that Lindenwood has survived and many of us feel it is on the verge of gaining real stability. To achieve this stability we must experience a continued growth in our development program and begin to reap greater returns from the emphasis and funds being expended on admissions and public relations.

First, in the area of Admissions, it is true that the competition for students in the greater St. Louis area and nationally is great. This means we must expand recruitment efforts for the day college beyond the greater St. Louis area.

A secure future for Lindenwood lies in building ourselves into a well known, selective, high-grade, liberal arts college that recruits broadly in the midwest and, to a more limited extent, nationally.

It also is necessary that we accelerate our efforts to secure our share of those adults students in the greater St. Louis area who are going to turn to private higher education to pursue their college work. As long as corporations continue their tuition reimbursement programs, and as long as Lindenwood continues to offer quality educational opportunities for adult students, we ought to be able to maintain and perhaps increase our share of this market.

Second, in the area of development an effective fund raising program, whose lynchpin is an Annual Funds Campaign that regularly receives over one million dollars, is absolutely essential to the college's future. Along with this emphasis must be an expansion of efforts to secure deferred gifts through bequests and annuities. And we need to develop a sustained and well planned program for solicitation of individual, large gifts in excess of \$25,000.

A capital funds campaign is necessary for the college to get its physical plant into first-rate condition. However, I recommend that the planning for such a campaign be delayed for at least the next twelve months.

In cooperation with Vice Presidents Keck, Musbach, and Rufkahr and Executive Director of Development Thompson, I have put together a group of objectives for the college in the next twelve months. The program for achieving these objectives will be presented by members of the college staff.

The objectives:

FINANCIAL

- Continue a Balanced Budget
- Short Term Debt Reduced to \$72,500
- Endowment Debt Reduced to \$613,136
- Creation of an Investment Committee

ACADEMICS

- Implement new general education program
- Make more explicit the linkages between the liberal arts and career preparation
- Explore ways to ensure that our graduate programs have a strong and meaningful liberal arts emphasis which can enhance the distinctiveness of these programs
- Develop a proposal for the creation of a Division of Management and Communications
- Develop proposals for new or expanded programs in the following areas:
 - International Studies and Business
 - Asian Studies
 - Community Research and Education Center
- Negotiate and implement an articulation agreement with the Saint Charles County Community College
- Prepare a proposal for a comprehensive faculty development program

ADMISSIONS

- Total Enrollment - 1750
 - Day College
 - Fall Enrollment of 500 Full-time students
 - 300 - Resident
 - 200 - Commuter
 - New Students Goal of 225
 - Evening and Graduate College
 - Fall Enrollment of 1250

DEVELOPMENT

- Annual Giving of \$1,100,000 by June 30
 - \$775,000 - Unrestricted for Current Use
 - 325,000 - Restricted
 - 75,000 - Scholarships
 - 40,000 - Endowment
 - 175,000 - Capital Renovation and Vans
 - 35,000 - Development Special Gifts Office
- Radio Underwriting Income of \$75,000 by June 30th
 - \$50,000 - Unrestricted for Current Use
 - 25,000 - Radio Station Manager and Underwriting Officer

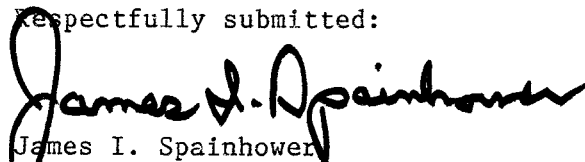
PUBLIC RELATIONS

- Conclude 160th Year Anniversary Celebration
- Continue and Expand Advertising Program
- Greater Utilization of KCLC for College Promotion
- Implement Recommendations of Marketing Committee
- Publish Annual Report

PHYSICAL PLANT

- Adopt Revised Master Plan for Campus Facilities
- Continue, as funds are available, capital renovation

Respectfully submitted:



James I. Spainhower
President

DRAFT

COOPERATIVE AGREEMENT
BETWEEN
LINDENWOOD COLLEGE
AND
ST. CHARLES COUNTY COMMUNITY COLLEGE

The purpose of this agreement is to promote and facilitate cooperation between Lindenwood College and the St. Charles County Community College in order to better serve the graduates of the Community College who wish to continue their education at a four-year institution of higher education. To that end, the two institutions agree:

1. that both colleges will give high priority to the conclusion of a comprehensive articulation agreement which will ensure that graduates of the Community College in the Associate of Arts program and in selected Associate of Applied Science programs will be able to transfer to Lindenwood College and complete a baccalaureate degree with an additional two years of full-time study;
2. that faculty and administrative staff from Lindenwood College will make themselves available to meet with faculty and staff at the Community College in a consultative capacity to discuss course offerings at the Community College which would facilitate the establishment of a number of 2+2 programs between the two institutions. These programs would include, but not be limited to, Business Administration, Communications, Computer Science, and Education;
3. that both colleges will give serious consideration to offering a number of select courses at the other institution in order to support the 2+2 programs, enhance the educational offerings of both institutions, and make maximum use of faculty resources, particularly in specialized areas;
4. that, as the Community College develops further its academic programs in technical areas, both colleges will explore the possibility of developing additional 2+2 programs in order to provide additional educational opportunities, where appropriate, for graduates of these programs;
5. that Lindenwood Colleges agrees to develop, in consultation with the Community College, literature describing the various cooperative academic relationships and programs between the two institutions and to provide this literature, in addition to general admissions materials, to the Community College for distribution to interested students;
6. that the Community College agrees to permit faculty and staff from Lindenwood College to meet interested Community College students, at appropriate times and places, in order to acquaint them with the educational opportunities available at Lindenwood College for graduates of the Community College;

7. that Lindenwood College agrees to develop a scholarship program for graduates of the Community College who have achieved academic excellence and who intend to continue their academic careers at Lindenwood College;
8. that both colleges agree to establish an advisory board of representatives of the two institutions and the community to support and promote the cooperative relationship outlined in this agreement and to suggest new avenues for cooperation which will be in the interests of both institutions and the citizens of St. Charles County.

Audited Financial Statements
and Other Financial Information

LINDENWOOD COLLEGE

June 30, 1987

Audited Financial Statements

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Other Financial Information

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Statement of Other Auxiliary Services Operations.	21
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Ernst & Whinney

Gateway One, Suite 1400
701 Market Street
St. Louis, Missouri 63101

314/231-7700

Board of Directors
Lindenwood College
St. Charles, Missouri

We have examined the balance sheets of Lindenwood College as of June 30, 1987 and 1986, and the related statements of current fund revenues, expenditures, and other changes, and changes in fund balances for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As shown in the financial statements, the deficit in the current unrestricted fund balance at June 30, 1987 is \$643,804 and, as described in Note A to the financial statements, the College had substantial borrowings in the current fund and the plant fund at June 30, 1987. The accompanying financial statements have been prepared on the basis of accounting principles applicable to a going concern and do not include any adjustments relating to the recoverability of recorded asset amounts or amounts of liabilities that might be necessary should the College be unable to operate as a going concern and realize its assets and liquidate its liabilities in the ordinary course of business. In addition, as described in Note I to the financial statements, the College is a defendant in a lawsuit, the ultimate outcome of which cannot be estimated at this time, and no provision has been made for the liability, if any, that may arise in settlement.

In our opinion, subject to the effects on the financial statements of such adjustments, if any, as might have been required had the outcome of the uncertainties referred to in the preceding paragraph been known, the financial statements referred to above present fairly the financial position of Lindenwood College as of June 30, 1987 and 1986, and its current fund revenues, expenditures, and other changes, and changes in its fund balances for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Ernst & Whinney

St. Louis, Missouri
September 11, 1987

BALANCE SHEETS

LINDENWOOD COLLEGE

	June 30	
	<u>1987</u>	<u>1986</u>
ASSETS		
CURRENT FUND		
Unrestricted:		
Cash	\$ 243,787	\$ 185,111
Accounts and notes receivable:		
Student accounts	650,344	879,831
Other--Notes C and J	<u>858,215</u>	<u>869,198</u>
	1,508,559	1,749,029
Less allowance for doubtful accounts	<u>50,000</u>	<u>210,000</u>
	1,458,559	1,539,029
Investments at cost, which approximates market	164,648	3,704
Inventories:		
Bookstore	96,616	89,228
Operating supplies	<u>54,843</u>	<u>40,166</u>
	151,459	129,394
Prepaid expenses and deposits	<u>48,228</u>	<u>18,562</u>
Total Unrestricted	<u>2,066,681</u>	<u>1,875,800</u>
Restricted:		
Due from current unrestricted funds	<u>108,416</u>	<u>127,740</u>
Total Restricted	<u>108,416</u>	<u>127,740</u>
	<u>\$2,175,097</u>	<u>\$2,003,540</u>
LOAN FUNDS		
Cash	\$ 175,981	\$ 124,144
Notes receivable:		
National direct student loans	1,089,992	1,126,745
Less allowance for doubtful loans	<u>157,700</u>	<u>157,700</u>
	932,292	969,045
Other receivables	<u>1,199</u>	<u>1,199</u>
	<u>\$1,109,472</u>	<u>\$1,094,388</u>

	June 30	
	1987	1986
LIABILITIES AND FUND BALANCES		
CURRENT FUND		
Unrestricted:		
Notes payable to banks--Note C	\$ 982,500	\$ 900,000
Accounts payable	324,894	461,653
Employee compensation	241,709	295,839
Credit balances in accounts receivable	67,953	122,765
Advance student fees and conference income	321,857	128,584
Due to other funds	<u>771,572</u>	<u>867,296</u>
	2,710,485	2,776,137
Fund balance (deficit)	(643,804)	(900,337)
Total Unrestricted	<u>2,066,681</u>	<u>1,875,800</u>
Restricted:		
Fund balance	<u>108,416</u>	<u>127,740</u>
Total Restricted	<u>108,416</u>	<u>127,740</u>
	<u>\$2,175,097</u>	<u>\$2,003,540</u>
LOAN FUNDS		
Due to current fund	\$ 5,350	\$
Fund balance:		
National direct student loan fund	1,104,122	1,094,388
	<u>\$1,109,472</u>	<u>\$1,094,388</u>

See notes to financial statements.

BALANCE SHEETS--Continued

LINDENWOOD COLLEGE

	June 30	
	1987	1986
ASSETS		
ENDOWMENT AND SIMILAR FUNDS		
Cash	\$ 36,251	\$ 18,284
Investments at cost--Note F	1,715,041	1,617,621
Due from current fund--Note H	660,137	737,871
	<u> </u>	<u> </u>
	<u>\$ 2,411,429</u>	<u>\$ 2,373,776</u>
PLANT FUNDS		
Unexpended:		
Cash	\$ 29,662	\$ 65,103
Investments	61,081	49,875
Construction in progress	22,908	22,299
Due from current fund	795	795
	<u> </u>	<u> </u>
Total Unexpended	114,446	138,072
Investment in plant--Notes C and D:		
Land and land improvements	299,697	293,697
Buildings	10,627,904	10,711,856
Equipment	1,987,174	1,913,019
	<u> </u>	<u> </u>
Total Investment In Plant	12,914,775	12,918,572
	<u> </u>	<u> </u>
Total Plant Funds	<u>\$13,029,221</u>	<u>\$13,056,644</u>
AGENCY FUND		
Due from current fund	<u>\$ 7,575</u>	<u>\$ 890</u>

	June 30	
	1987	1986
LIABILITIES AND FUND BALANCES		
ENDOWMENT AND SIMILAR FUNDS		
Fund balance:		
Endowments:		
Income restricted	\$ 1,815,518	\$ 1,782,939
Income unrestricted	550,611	545,611
Annuity and life income	<u>45,300</u>	<u>45,226</u>
	<u>\$ 2,411,429</u>	<u>\$ 2,373,776</u>
PLANT FUNDS		
Unexpended:		
Fund balance:		
Debt service payment and reserve fund--Note C	\$ 61,081	\$ 49,875
Repair and replacement reserve fund--Note C	1,102	
Restricted	<u>52,263</u>	<u>88,197</u>
	<u>114,446</u>	<u>138,072</u>
Total Unexpended	114,446	138,072
Investment in plant:		
Notes payable--Note C	1,010,016	1,026,160
Capitalized lease obligations--Note D	43,723	57,024
Bonds payable--Note E	592,000	642,000
Fund balance	<u>11,269,036</u>	<u>11,193,388</u>
Total Investment In Plant	12,914,775	12,918,572
	<u>\$13,029,221</u>	<u>\$13,056,644</u>
AGENCY FUND		
Deposits held in custody for others	<u>\$ 7,575</u>	<u>\$ 890</u>

See notes to financial statements.

STATEMENTS OF CURRENT FUND REVENUES,
EXPENDITURES, AND OTHER CHANGES

LINDENWOOD COLLEGE

	Year Ended June 30, 1987			Year Ended June 30, 1986		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
REVENUES						
Educational and general:						
Student tuition and fees	\$5,847,111	\$	\$5,847,111	\$5,656,737	\$	\$5,656,737
Gifts and grants	657,609	151,811	809,420	618,826	115,414	734,240
Endowment income	39,486	139,588	179,074	38,081	175,184	213,265
Government grants		288,521	288,521		338,729	338,729
Other sources	<u>276,892</u>		<u>276,892</u>	<u>165,433</u>		<u>165,433</u>
	6,821,098	579,920	7,401,018	6,479,077	629,327	7,108,404
Auxiliary enterprises	1,227,389		1,227,389	1,210,705		1,210,705
Proceeds from the sale of property	<u>300,000</u>		<u>300,000</u>	<u>1,680,897</u>		<u>1,680,897</u>
TOTAL REVENUES	8,348,487	579,920	8,928,407	9,370,679	629,327	10,000,006
EXPENDITURES AND MANDATORY TRANSFERS						
Educational and general:						
Instruction and library	2,924,626	72,696	2,997,322	2,740,280	33,116	2,773,396
Student services	1,057,541	4,072	1,061,613	970,765	3,245	974,010
Institutional support	1,543,942	501	1,544,443	1,437,731	715	1,438,446
Operation and maintenance of plant	600,190	19,708	619,898	582,565	28,462	611,027
Interest	178,653		178,653	224,010		224,010
Student aid	<u>508,016</u>	<u>482,943</u>	<u>990,959</u>	<u>362,903</u>	<u>563,789</u>	<u>926,692</u>
	6,812,968	579,920	7,392,888	6,318,254	629,327	6,947,581
Mandatory transfers:						
Transfer to Debt service payment and reserve fund--Note C	55,967		55,967	70,400		70,400
Transfer to Repair and replacement reserve fund--Note C	1,100		1,100			
Debt retirement	63,301		63,301	55,315		55,315
Loan fund matching grant				2,098		2,098
Plant fund matching grant	<u>609</u>		<u>609</u>	<u>6,181</u>		<u>6,181</u>
	120,977		120,977	133,994		133,994
Auxiliary enterprises:						
Expenditures	<u>1,087,266</u>		<u>1,087,266</u>	<u>1,119,878</u>		<u>1,119,878</u>
TOTAL EXPENDITURES AND MANDATORY TRANSFERS	8,021,211	579,920	8,601,131	7,572,126	629,327	8,201,453
EXPENDITURES AND MANDATORY TRANSFERS OVER REVENUES	327,276		327,276	1,798,553		1,798,553
NON-MANDATORY TRANSFERS AND OTHER CHANGES						
Property and equipment additions	(70,743)		(70,743)	(115,977)		(115,977)
Restricted receipts over (under) transfers to revenue	<u>(70,743)</u>	<u>(19,324)</u>	<u>(90,067)</u>	<u>(115,977)</u>	<u>(27,698)</u>	<u>(143,675)</u>
NET INCREASE (DECREASE) IN FUND BALANCES	\$ 256,533	\$ (19,324)	\$ 237,209	\$1,682,576	\$(27,698)	\$1,654,878

See notes to financial statements.

STATEMENTS OF CHANGES IN FUND BALANCES

LINDENWOOD COLLEGE

	Year Ended June 30, 1987						Year Ended June 30, 1986					
	Current Funds		Loan Funds	Endowment and Similar Funds	Plant Funds		Current Funds		Loan Funds	Endowment and Similar Funds	Plant Funds	
	Unrestricted	Restricted			Invested in Plant	Un-expended	Unrestricted	Restricted			Invested in Plant	Un-expended
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	\$ (900,337)	\$127,740	\$1,094,388	\$2,373,776	\$11,193,388	\$138,072	\$(2,582,913)	\$155,438	\$1,051,964	\$2,289,526	\$10,686,060	\$64,970
REVENUES AND OTHER ADDITIONS												
Educational and general	6,821,098						6,479,077					
Auxiliary enterprises	1,227,389						1,210,705					
Gifts and grants--restricted		129,478		37,653		217,698		90,458		84,250		31,988
Government grants--restricted		278,634				4,624		345,989	18,885			16,913
Investment income--restricted		152,484						165,182				
Interest on loans receivable			25,162						17,219			
Proceeds from sale of property	300,000						1,680,897					319,103
Loan cancellation reimbursement				1,745					1,416			
Other				6,472		6,989		3,706				2,301
Total Revenues and Other Additions	8,348,487	560,596	33,379	37,653		229,311	9,370,679	601,629	41,226	84,250		370,305
EXPENDITURES AND OTHER DEDUCTIONS												
Educational and general	6,812,968	579,920					6,318,254	629,327				
Auxiliary enterprises	1,087,266						1,119,878					
Disposal of assets						338,272					6,610	
Loan cancellations and other costs			23,645						900			
Interest						30,737						31,138
Total Expenditures and Other Deductions	7,900,234	579,920	23,645			338,272	7,438,132	629,327	900		6,610	31,138
TRANSFERS AMONG FUNDS--ADDITIONS/ (DEDUCTIONS)												
Mandatory:												
Transfer to Debt service payment and reserve fund--Note C	(55,967)					55,967	(70,400)					70,400
Transfer to Repair and replacement reserve fund--Note C	(1,100)					1,100						
Debt retirement	(63,301)				79,445	(16,144)	(55,315)			103,180		(47,865)
Loan fund matching grant							(2,098)	2,098				
Plant fund matching grant	(609)					609	(6,181)					6,181
Non-mandatory:												
Property and equipment additions	(70,743)					334,475	(263,732)	(115,977)			410,758	(294,781)
Total Transfers Among Funds	(191,720)					413,920	(222,200)	(249,971)	2,098		513,938	(266,065)
NET INCREASE/(DECREASE) FOR THE PERIOD	256,533	(19,324)	9,734	37,653	75,648	(23,626)	1,682,576	(27,698)	42,424	84,250	507,328	73,102
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ (643,804)	\$108,416	\$1,104,122	\$2,411,429	\$11,269,036	\$114,446	\$(900,337)	\$127,740	\$1,094,388	\$2,373,776	\$11,193,388	\$138,072

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

LINDENWOOD COLLEGE

June 30, 1987

NOTE A--CONTINUATION AS A GOING CONCERN

The financial statements have been prepared on a going concern basis which contemplates, among other matters, the realization of assets and liquidation of liabilities in the normal course of business. Any adjustments relating to the recoverability of recorded assets or amounts of liabilities that might be necessary should Lindenwood College be unable to continue in business, have not been reflected in the financial statements.

The deficit in the current unrestricted fund balance at June 30, 1987 was \$643,804 and, as described further in Notes C and E to the financial statements, the current fund and plant fund had outside borrowings of \$2,584,516. All of the land and buildings of the College are pledged as collateral on these obligations. In addition, the current fund had borrowings of \$660,137 at June 30, 1987 from the endowment fund to meet obligations of the College.

Continuation of Lindenwood College as a going concern is dependent upon many factors, including successful implementation of the procedures undertaken to improve Lindenwood's financial condition and continuing profitable operations.

NOTE B--ACCOUNTING POLICIES

The financial statements of Lindenwood College have been prepared on the accrual basis except for depreciation accounting. The statement of current fund revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of earnings.

The College's accounts are maintained in accordance with the principles of fund accounting. This is a procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

Inventories are stated at cost (first-in, first-out method).

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE B--ACCOUNTING POLICIES--Continued

Investments are recorded at cost, except for investments received by gift, which are recorded at market value on the date of receipt.

Property and equipment is stated at cost. Depreciation on plant and equipment is not recorded.

Restricted gifts and grants are accumulated in the current restricted fund and are reported as revenues and expenditures when they are expended for their designated purpose.

Endowment funds are subject to the restriction of gift instruments which provide for the perpetual investment of principal and only the income is available for utilization by the College.

Certain 1986 amounts have been reclassified to conform with the 1987 presentation.

NOTE C--NOTES PAYABLE

Notes payable are summarized as follows:

	June 30	
	1987	1986
<u>Current Fund</u>		
Notes payable to bank (prime plus 1%) due October 1, 1987	\$ 982,500	\$
Notes payable to bank (prime plus 1%) due July 31, 1986		900,000
	<u>\$ 982,500</u>	<u>\$ 900,000</u>
<u>Plant Fund</u>		
Note payable to Department of Education, 3%, due in semi- annual installments including interest of \$23,404 through May 15, 2022	\$1,010,016	\$1,026,160
	<u>\$1,010,016</u>	<u>\$1,026,160</u>

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE C--NOTES PAYABLE--Continued

The current fund notes payable to bank is a line of credit loan agreement with a bank for proceeds up to \$1,350,000 at prime plus 1%. Monthly principal payments under the line of credit began October 1, 1986 at a rate of \$7,500 per month through October 1, 1987, at which time the remaining principal becomes due. Security for the line of credit consists of land and buildings and an \$800,000 note receivable.

The note payable to the Department of Education relates to major renovation of four dormitories and a dining hall which was completed during the year ended June 30, 1984. The note is collateralized by Deeds of Trust on the buildings, plus dormitory and dining hall revenues. Under the terms of the loan agreement, the College must make semi-annual payments into a Debt Service Payment and Reserve Account until the funds are sufficient to pay the interest on the outstanding note due on the next interest payment date and one-half of the principal due within the succeeding twelve months, plus a debt service reserve in the amount of \$60,000. Also, under the terms of the loan agreement, the college must make a payment at June 30 of \$1,100 into a Repair and Replacement Reserve Account until the balance reaches \$11,000. At June 30, 1987, the amounts required to be in the Debt Service Payment and Reserve Account and the Repair and Replacement Reserve Account had been met by the College.

All of the land and buildings of the College are pledged as collateral on the above notes outstanding at June 30, 1987 and the bonds payable referred to in Note E.

NOTE D--CAPITALIZED LEASE OBLIGATIONS

The College has certain equipment with a carrying value of \$63,235 at June 30, 1987 and 1986 included in the plant fund which have been acquired through capitalized leases. Future minimum payments under these leases as of June 30, 1987 are as follows:

Year Ending June 30, 1988	\$23,179
1989	18,433
1990	15,040
1991	<u>7,519</u>
Total minimum lease payments	64,171
Amount representing interest	(20,448)
Present Value of Net	
Minimum Lease Payments	<u>\$43,723</u>

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE E--BONDS PAYABLE

Bonds payable consist of the following:

	June 30	
	1987	1986
3%--Science Building Bonds of 1966	\$223,000	\$248,000
3%--Library Addition Bonds of 1968	126,000	136,000
3%--Art Building Bonds of 1969	<u>243,000</u>	<u>258,000</u>
	<u>\$592,000</u>	<u>\$642,000</u>

The 1966 bonds mature annually in varying amounts from \$24,000 to \$33,000 through February 1996.

The 1968 bonds mature annually in varying amounts from \$9,000 to \$14,000 through August 1998.

The 1969 bonds mature annually in varying amounts from \$14,000 to \$21,000 through August 1999.

Each of the bond indentures requires the establishment of a Collateral Debt Service Reserve Account consisting of unrestricted and unencumbered securities with market values of at least \$35,000 and an Endowment Fund Escrow Account consisting of securities yielding an income of not less than \$35,000 per year. None of these accounts have been established by the College.

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS

Investments in the Endowment and Similar Funds are summarized as follows:

	June 30			
	1987		1986	
	Cost	Market	Cost	Market
Endowment funds:				
Pooled investments:				
U.S. Government securities	\$ 455,541	\$ 458,517	\$ 797,471	\$ 794,445
Money Market funds	498,804	498,804	517,754	517,754
Common stocks and bonds	<u>561,826</u>	<u>547,615</u>	<u>121,476</u>	<u>121,878</u>
	<u>1,516,171</u>	<u>1,504,936</u>	<u>1,436,701</u>	<u>1,434,077</u>
Other investments	<u>153,570</u>	<u>194,280</u>	<u>135,694</u>	<u>174,124</u>
	<u>1,669,741</u>	<u>1,699,216</u>	<u>1,572,395</u>	<u>1,608,201</u>

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS--Continued

	June 30			
	1987		1986	
	Cost	Market	Cost	Market
Annuity and life income funds:				
Common stock	6,000	10,118	6,000	10,428
Corporate notes and bonds	<u>39,300</u>	<u>38,229</u>	<u>39,226</u>	<u>38,087</u>
	<u>45,300</u>	<u>48,347</u>	<u>45,226</u>	<u>48,515</u>
	<u>\$1,715,041</u>	<u>\$1,747,563</u>	<u>\$1,617,621</u>	<u>\$1,656,716</u>

The average annual earnings yield, exclusive of net gains, was 7.3% in 1987 and 9.1% in 1986 for pooled securities of the Endowment Fund.

NOTE G--PENSION PLAN

The College contributes 5% of participating employees' earnings to the Teachers' Insurance and Annuity Association of America College Retirement Equities Fund. Covered employees consist of faculty, senior administrators, and certain other non-faculty employees who have elected to be covered. Employees must contribute a like amount to the Plan. Individual Annuity Contracts are issued to each participant by the Insurance Company. Total pension expense was \$70,220 and \$52,330 for the years ended June 30, 1987 and 1986, respectively.

NOTE H--INTERFUND BORROWING

The Board of Directors has authorized borrowings from endowment funds to meet obligations of the College. The College will pay interest at rates comparable to those earned by other endowment funds on the amount borrowed. At June 30, 1987, the Current Fund has borrowed \$660,137 from endowment funds. The debt is to be repaid over a maximum period of ten years with funds generated from the College's operations and other sources.

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE I--LITIGATION

In 1983, the former President of the College initiated an action against the College, its entire Board of Directors, various present and former employees and others. The suit relates to alleged breach of employment contract and other related matters. The College's by-laws provide for indemnification of its agents in certain circumstances which may apply to this suit. The amounts of the claims for the various counts aggregate approximately \$1,500,000 in actual damages and \$5,400,000 in punitive damages. Certain of these amounts may be covered by insurance. The College believes it has valid defenses against all counts, and intends to vigorously contest the lawsuit.

The College has been named in certain other lawsuits relating to terminated employees and general operations, none of which, in the opinion of management, will have a material effect on the College's financial position.

NOTE J--NOTE RECEIVABLE

During 1986, certain land owned by the College was sold for \$2,000,000. Upon closing of the sale, the College received \$1,200,000 in cash and a note receivable for \$800,000. The note receivable is secured by a lien on the property sold, bears interest at the prime rate beginning October 1, 1986, and is payable to the College on October 2, 1987.

NOTE K--FUND RAISING PROGRAM

During 1984, the College embarked on a fund raising program "Renaissance Leadership for Today." The campaign is in its second phase and the proceeds are to be used for operating purposes and facility development.

Approximately \$2,992,000 has been received through June 30, 1987, with \$1,013,000 received during the year ended June 30, 1987. Pledges receivable at that date, which are not recorded as income until the funds are received, aggregated approximately \$780,000.

Ernst & Whinney

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701 Market Street
St. Louis, Missouri 63101

314/231-7700

Lindenwood College
St. Charles, Missouri

The audited financial statements of the College and our report thereon are presented in the preceding section of this report. The information presented hereinafter is for purposes of additional analysis and is not required for a fair presentation of the assets and liabilities, current fund revenues, expenditures, and other changes or changes in fund balances of the College. Such information has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Ernst & Whinney

St. Louis, Missouri
September 11, 1987

SCHEDULE OF ENDOWMENT INVESTMENTS

LINDENWOOD COLLEGE

June 30, 1987

	<u>Par Value</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Market Value</u>
U.S. Government Securities:				
Federal Home Loan Mortgage 8.05%, due 2007	\$ 25,300		\$ 24,932	\$ 25,300
Federal Home Loan Mortgage 8%, due 1995	149,731		149,896	149,731
Federal Farm Credit Banks 14.10%, due 1990	40,000		39,513	45,925
Government National Mortgage Association 9%, due 2009	237,561		<u>241,200</u>	<u>237,561</u>
			455,541	458,517
 Money Market Funds	 498,804		 498,804	 498,804
Common Stocks and Bonds:				
Burlington Northern Series 9.25%, due 1991	100,000		105,615	101,625
Centex Collective Mortgage Corp. 8.5%, due 2012	250,000		250,000	250,000
General Motors Note 7.5%, due 1993	100,000		98,074	93,000
Citicorp Subordinated Note 8.25%, due 1996	100,000		97,525	94,250
Boatmen's Bancshares, Inc.		227	<u>10,612</u>	<u>8,740</u>
			561,826	547,615
			1,516,171	1,504,936
Thomas Fund:				
United Income Fund		2,019	21,826	39,518
Jeckyl Fund:				
Puritan Fund		269	3,155	3,899
George Putnam Fund of Boston		315	<u>4,442</u>	<u>4,658</u>
			7,597	8,557
Becker Fund:				
Keystone Fund Series K		3,258	29,662	31,733
Kyle Fund:				
American Investment Company Bond 9% of 1987	1,200		1,200	1,200

SCHEDULE OF ENDOWMENT INVESTMENTS--Continued

LINDENWOOD COLLEGE

June 30, 1987

	<u>Par Value</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Market Value</u>
Goodall Fund:				
Fidelity Fund		139	2,187	2,542
George Putnam Fund of Boston		1,302	17,989	19,231
Puritan Fund		435	4,983	6,316
Vance Sanders Investment Fund		2,553	20,191	21,496
Wellington Fund		545	8,324	9,843
AT&T		25	1,150	691
Bell South		54	1,048	2,207
Brown Group		200	5,236	8,550
Indianapolis Power & Light		200	2,779	4,700
Alliance Balanced Shares		831	8,612	13,389
Sears Roebuck		140	5,405	7,087
Union Electric		350	5,097	8,575
May Department Stores		245	10,284	8,645
			<u>93,285</u>	<u>113,272</u>
			<u>153,570</u>	<u>194,280</u>
			<u>\$1,669,741</u>	<u>\$1,699,216</u>

SUMMARY OF AUXILIARY REVENUES AND EXPENDITURES

LINDENWOOD COLLEGE

Year Ended June 30, 1987

	<u>Revenue</u>	<u>Expenditures</u>	<u>Net Revenue</u>
Residence halls	\$ 355,038	\$ 227,684	\$127,354
Bookstore	371,789	326,380	45,409
Food service	430,855	402,502	28,353
Other auxiliary services	<u>69,707</u>	<u>130,700</u>	<u>(60,993)</u>
	<u>\$1,227,389</u>	<u>\$1,087,266</u>	<u>\$140,123</u>

STATEMENT OF RESIDENCE HALL OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1987

	<u>Irwin</u>	<u>McCluer</u>	<u>Parker</u>	<u>Cobbs</u>	<u>Total</u>
REVENUE					
Room contracts	\$53,522	\$ 84,868	\$120,765	\$ 45,221	\$304,376
Conference	22	18,004	24,801	7,835	50,662
TOTAL REVENUE	<u>53,544</u>	<u>102,872</u>	<u>145,566</u>	<u>53,056</u>	<u>355,038</u>
EXPENDITURES					
Staff salaries	\$4,800	4,944	4,800	5,621	20,165
Residence assistant	5,735	8,740	10,106	2,731	27,312
Fringe benefits	912	939	912	1,068	3,831
Custodial service	4,184	8,681	8,118	9,417	30,400
Miscellaneous supplies	56	761	765	1,167	2,749
Telephone	1,440	1,440	1,680	960	5,520
Custodial supplies	640	1,075	1,411	827	3,953
Utilities--electric	11,307	18,092	20,353	18,092	67,844
Utilities--gas	217	8,416	7,213	8,416	24,262
Utilities--water	1,994	2,176	1,813	1,632	7,615
Building repairs	1,321	2,652	2,086	778	6,837
Furnishing repair	354	877	630	546	2,407
Physical plant charges	<u>6,489</u>	<u>5,503</u>	<u>6,542</u>	<u>6,255</u>	<u>24,789</u>
TOTAL EXPENDITURES	<u>39,449</u>	<u>64,296</u>	<u>66,429</u>	<u>57,510</u>	<u>227,684</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$14,095</u>	<u>\$38,576</u>	<u>\$ 79,137</u>	<u>\$ (4,454)</u>	<u>\$127,354</u>

STATEMENT OF BOOKSTORE OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1987

REVENUE

Sales	\$371,789
Less cost of goods sold	<u>277,169</u>
Gross profit	94,620

EXPENDITURES

Salaries--administrative	\$39,220
Fringe benefits	6,710
Freight in/out	2,556
Miscellaneous supplies	(954)
Duplicating	535
Telephone	459
Memberships and dues	220
Advertising and promotion	139
Cash over/short	23
Miscellaneous repairs	<u>303</u>
TOTAL EXPENDITURES	<u>49,211</u>
EXCESS REVENUE OVER EXPENDITURES	<u>\$ 45,409</u>

STATEMENT OF FOOD SERVICE OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1987

REVENUE

Board contracts	\$280,822
Conferences	81,342
Cash sales	22,020
Departmental charges	46,029
Catering	<u>642</u>
TOTAL REVENUE	430,855

EXPENDITURES

Food	\$164,417
Food service wages	116,900
Administrative salaries	23,310
Student wages	4,257
Fringe benefits	21,711
Utilities--gas	8,416
Utilities--electric	18,092
Utilities--water	1,632
Custodial service	7,494
Custodial supplies	8,152
Physical plant charges	9,491
Miscellaneous supplies	12,561
Equipment rental	2,088
Furniture and equipment repairs	1,534
Building repairs	1,698
Equipment	103
Telephone	463
Office supplies	<u>183</u>
TOTAL EXPENDITURES	402,502
EXCESS REVENUE OVER EXPENDITURES	<u>\$ 28,353</u>

STATEMENT OF OTHER AUXILIARY SERVICES OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1987

	Ayres Hall	Sibley Hall	Cobbs Hall Pool	Niccolls Hall Student Center	Vending Services	Conces- sion Stand	Athletic Field	Total
REVENUE								
Sales	\$	\$	\$ 604	\$	\$	\$9,010	\$	\$ 9,614
Conferences/ rentals		3,641		25,086			13,430	42,157
Coin laundry					2,834			2,834
Vending machines--food and drink					13,782			13,782
Vending machines-- games					1,320			1,320
TOTAL REVENUE		<u>3,641</u>	<u>604</u>	<u>25,086</u>	<u>17,936</u>	<u>9,010</u>	<u>13,430</u>	<u>69,707</u>
EXPENDITURES								
Administrative salaries				30,473				30,473
Staff salaries			2,143			500		2,643
Student wages				2,925		142		3,067
Fringe benefits			164	3,820				3,984
Custodial services		4,845		7,074		45		11,964
Miscellaneous supplies		30	803	5,429		284		6,546
Telephone		720		869		240		1,829
Custodial supplies		90		482		334		906
Utilities-- electric		6,784		11,307				18,091
Utilities--gas		13,007		8,416				21,423
Utilities--water		1,813		1,632				3,445
Building repairs		604		2,428				3,032
Furnishing repairs		222	7	1,283				1,512
Food expense						2,966		2,966
Other				1,800				1,800
Physical plant charges	5	6,521	371	9,782		340		17,019
TOTAL EXPENDITURES	<u>5</u>	<u>34,636</u>	<u>3,488</u>	<u>87,720</u>		<u>4,851</u>		<u>130,700</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ (5)</u>	<u>\$(30,995)</u>	<u>\$(2,884)</u>	<u>\$(62,634)</u>	<u>\$17,936</u>	<u>\$ 4,159</u>	<u>\$13,430</u>	<u>\$(60,993)</u>

STATEMENT OF CHANGES IN COLLEGE HOUSING LOAN REVENUE FUND

LINDENWOOD COLLEGE

Year Ended June 30, 1987

	Irwin Hall (Dormitory)	Sibley Hall (Conferences)	Ayres Hall	Ayres Dining Hall	Niccolls Hall (Student Center)	Total
REVENUE						
Room contracts	\$ 53,522	\$	\$	\$280,822	\$	\$334,344
Conference/rentals		3,641		81,342	25,086	110,091
Departmental charges	22			49,029		49,029
Cash sales				22,020		22,020
Catering				642		642
Total Revenue	<u>53,544</u>	<u>3,641</u>	<u></u>	<u>433,855</u>	<u>25,086</u>	<u>516,126</u>
EXPENDITURES						
Custodial services	4,184	4,845		7,494	7,074	23,597
Custodial supplies	640	90		8,152	482	9,364
Utilities--electric	11,307	6,784		18,092	11,307	47,490
Utilities--gas	217	13,007		8,416	8,416	30,056
Utilities--water	1,994	1,813		1,632	1,632	7,071
Building repairs	1,321	604		1,698	2,428	6,051
Furniture and equipment repairs	354	222		1,534	1,283	3,393
Physical plant charges Equipment	6,489	6,521	5	9,491	9,782	32,288
				103		103
Total Expenditures	<u>26,506</u>	<u>33,886</u>	<u>5</u>	<u>56,612</u>	<u>42,404</u>	<u>159,413</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ 27,038</u>	<u>\$(30,245)</u>	<u>\$ (5)</u>	<u>\$377,243</u>	<u>\$(16,375)</u>	356,713
Mandatory transfer to debt service payment and reserve fund						(55,967)
Transfer to current unrestricted fund						(300,746)
NET INCREASE IN FUND BALANCE						<u>-0-</u>
Occupancy	37%	3%		N/A	55%	
Rates charged	\$600-\$800 per semester	\$16-\$22 per day		\$655-\$800 per semester	\$16-\$22 per day	
Insurance	\$1,000,000 blanket policy, \$1,000,000 per occurrence.					

LINDENWOOD COLLEGE

Statement of Operations

As of September 30, 1987

3 Months = 25.0	CURRENT FISCAL YEAR			
	Budget 1987-88	Actual to Date	Per-cent Realized	September 1986
REVENUE				
<u>Educational and General</u>				
Tuition	6,149,682	612,768	9.96	801,277
Fees	138,300	40,741	29.46	49,085
Gifts & Grants - Unrestr.	600,000	93,145	15.52	79,658
Endowment Income	66,263	17,874	26.97	21,227
Sales & Service/Educ. Dept.	138,300	12,064	8.72	9,062
Other Sources	366,350	* (13,124.)		* 79,666
Total Educational & Gen.	7,458,895	763,468	10.24	1,039,975
*See Attached				
<u>Auxiliary Services</u>				
Residence Halls	413,500	66,743	16.14	72,061
Food Service	523,000	90,245	17.26	87,711
Bookstore	401,500	150,128	37.39	150,200
Other Auxiliary Serv.	35,250	6,336	17.97	6,863
Total Auxiliary Serv.	1,373,250	313,452	22.83	316,835
TOTAL REVENUE	8,832,145	1,076,920	12.49	1,356,810
EXPENDITURES				
<u>Educational & General</u>				
Instruction	2,661,456	430,339	16.17	521,169
Academic Support	311,703	81,966	26.30	84,219
Student Services	806,840	173,082	21.45	184,282
Institutional Support	1,932,731	548,476	28.38	569,808
Operation/Maint.of Plant	867,015	141,878	16.36	142,106
Scholarships & Awards	824,000	353,235	42.87	-0-
Debt Service	270,024	75,037	27.79	69,262
Total Educational & Ge	7,673,769	1,804,013	23.51	1,570,846
<u>Auxiliary Services</u>				
Residence Halls	216,040	86,045	39.83	54,664
Food Service	438,800	81,599	18.60	54,014
Bookstore	369,341	132,573	35.89	131,769
Other Auxiliary Service	6,390	6,692	104.73	9,285
Dir./Auxiliary Service	16,720	4,171	24.95	3,886
Total Auxiliary Service	1,047,291	311,080	29.71	253,618
TOTAL EXPENDITURES	8,721,060	2,115,093	24.26	1,824,464
Surplus Year-to-date	111,085	1,038,173		467,654

*DETAIL OF OTHER SOURCES

<u>Revenue:</u>	<u>September 1987</u>	<u>September 1986</u>
Conference Income	5,842	7,845
Sale of Land/Church	-0-	5,000
Financial Aid Administration Fee	80	95
Computer Center	911	732
Parking Fees & Fines	2,795	3,279
Forfeited Fees	-0-	100
Short-term Investment	2,547	4,910
Scrap and Salvage	-0-	400
Library Fines & Services	3,045	1,573
Duplicating	12,438	32,870
Motor Pool	-0-	-0-
Miscellaneous Income	(9,976.)	13,947
(Corrections for previous terms to student accounts)		
Placement Files	96	64
Discounts Earned	133	351
Transfer from Other Funds	-0-	-0-
Rental Income	7,073	8,500
Interest C & L	-0-	-0-
Accounts Receivable Recovered	(41,594.)	-0-
Interest on Checking Account	<u>3,426</u>	<u> </u>
TOTAL	(13,124.)	79,666

LINDENWOOD COLLEGE

Balance Sheet

ASSETS	<u>September 1987</u>		<u>September 1986</u>	
Current Fund				
Cash		423,743		449,152
Short-term Investments		164,549		153,703
Accounts Receivable				
*Students				
Debit	987,871			
Credit	87,125	900,746	1,657,945	
Londe		800,000		800,000
Staff		8,905		4,840
Other		(32,811)		209,302
Reserve		(50,000)	1,626,840	(207,037.)
				2,465,050
* 42,838 90 days & older				
Prepaid Expenses		11,858		4,883
Inventories		224,732		164,347
		<u>1,451,722</u>		<u>3,237,135</u>
Restricted				
Due from Current Funds		36,536		139,546
Loans Funds				
Nat'l.Dir.Std.Lns-Cash		201,177		156,116
Loans		882,575		898,005
Less Reserve		(157,700.)		(157,700.)
Due from Current		(53,588.)		-0-
		<u>872,464</u>		<u>896,421</u>
Endowment Funds				
Investments-Securities & Cash		1,537,253		1,467,425
Real Estate		-0-		-0-
Due from Current		674,018		725,513
Safety Deposit Box Securities		157,314		142,309
		<u>2,368,585</u>		<u>2,335,247</u>
Annuity Funds				
Investments		45,300		45,226
Plant Funds				
Cash		66,475		212,590
Land		312,097		299,697
Buildings		10,669,413		10,729,193
Equipment		1,987,406		1,913,020
Work-in-progress		22,908		22,299
		<u>13,058,299</u>		<u>13,176,799</u>
Agency Funds				
Due from Current		23,576		16,199

LINDENWOOD COLLEGE

BALANCE SHEET

LIABILITIES AND FUND BALANCE

<u>Current Fund</u>	<u>September 1987</u>	<u>September 1986</u>
Notes Payable	960,000	1,350,000
Accounts Payable	428,463	342,525
Accrued Payroll	103,664	317,508
Accrued Interest Payable	-0-	-0-
Deferred Income	1,922,426	1,705,513
Deposits	110,881	107,525
Due to Other Funds	608,265	782,053
Fund Balance	(643,804.)	(900,335.)
Current Year Operations	<u>(1,038,173.)</u>	<u>(467,654.)</u>
	2,451,722	3,237,135
 <u>Restricted</u>		
Fund Balance	36,536	139,546
 <u>Loan Funds</u>		
Nat'l. Dir. Student Lns.	872,464	896,421
 <u>Endowment Funds</u>		
Principal Surplus	268,896	268,896
Restricted	1,461,180	1,447,847
Unrestricted	481,195	476,195
Thomas Fund	21,826	18,235
Jelkyl Fund	7,597	7,097
Kyle Fund	1,200	1,200
Goodall Fund	95,823	88,110
Becker Organ Fund	30,868	27,667
	<u>2,368,585</u>	<u>2,335,247</u>
 <u>Annuity Funds</u>		
Crider Fund	9,250	9,250
McCluer Fund	30,051	29,977
Betzler Fund	5,999	5,999
	<u>45,300</u>	<u>45,226</u>
 <u>Plant Funds</u>		
Due to Current	(795.)	99,206
Lease Obligations	43,723	57,024
Bonds Payable	566,000	617,000
Fund Balance	11,376,616	11,327,282
College Hsg.Ln.Prog.	1,010,016	1,026,160
Debt Service Reserve	62,739	50,127
	<u>13,058,299</u>	<u>13,176,799</u>
 <u>Agency Funds</u>		
Fund Balance	23,576	16,199

ENDOWMENT FUND ACCOUNT

September 1987

	<u>Book Value</u>	<u>Less Loan to Current Fund</u>	<u>Net Balance</u>
Restricted	\$1,461,180	\$192,823	\$1,268,357
Unrestricted	481,195	481,195	-0-
Undistributed Gain	<u>268,896</u>	<u>-0-</u>	<u>268,896</u>
	\$2,211,271	\$674,018	\$1,537,253
Separately Invested	<u>157,314</u>		<u>157,314</u>
TOTAL	\$2,368,585		\$1,694,567

ENDOWMENT FUND ACCOUNT

September 1986

	<u>Book Value</u>	<u>Less Loan to Current Fund</u>	<u>Net Balance</u>
Restricted	\$1,447,847	\$249,318	\$1,198,529
Unrestricted	476,195	476,195	-0-
Undistributed Gain	<u>268,896</u>	<u>-0-</u>	<u>268,896</u>
	\$2,192,938	\$725,513	\$1,467,425
Separately Invested	<u>142,309</u>		<u>142,309</u>
TOTAL	\$2,335,247		\$1,609,734

LINDENWOOD COLLEGE - OUTSTANDING DEBT

	<u>BALANCE</u> <u>8/31/87</u> Date	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>9/30/87</u> Date
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<u>NOTES PAYABLE 9/30/87</u> Commerce Bank	\$967,500		\$7,500	\$960,000
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	<u>BALANCE</u> <u>8/31/86</u> Date	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>9/30/86</u> Date
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<u>NOTES PAYABLE 9/30/86</u> Commerce Bank Landmark Bank of St. Charles	\$1,100,000	\$250,000		\$1,350,000
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	<u>BALANCE</u> <u>8/31/87</u> Date	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>9/30/87</u> Date
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<u>BONDS PAYABLE 9/30/87</u> HEW Bonds/Science Cntr., 1966	\$223,000			\$223,000
HEW Bonds/Library, 1968	116,000			116,000
HEW Bonds/Fine Arts, 1969	<u>227,000</u>			<u>227,000</u>
	\$566,000			\$566,000

	<u>BALANCE</u> <u>8/31/86</u> DATE	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>9/30/87</u> DATE
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<u>BONDS PAYABLE 9/30/86</u> HEW Bonds/Science Cntr., 1966	\$248,000			\$248,000
HEW Bonds, Library, 1968	126,000			126,000
HEW Bonds, Fine Arts, 1969	<u>243,000</u>			<u>243,000</u>
	\$617,000			\$617,000

	<u>BALANCE</u> <u>8/31/87</u> Date	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>9/30/87</u> Date
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<u>LOANS PAYABLE 9/30/87</u> Dept. of Education College Housing Loan	\$1,010,016			\$1,010,016
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	<u>BALANCE</u> <u>8/31/86</u> Date	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>9/30/86</u> Date
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<u>LOANS PAYABLE 9/30/86</u> Dept. of Education College Housing Loan	\$1,026,160			\$1,026,160
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DATE 02-OCT-87

ACCOUNTS RECEIVABLE SUMMARY REPORT
BY AGE GROUP

PAGE 1

	<u>TOTAL AMOUNT</u>	<u>0-30</u>	<u>30-60</u>	<u>60-90</u>	<u>90-120</u>	<u>120-240</u>	<u>240-365</u>	<u>OVER 365</u>
	900,746.14	792,648.08	55,330.70	15,247.98	13,992.28	19,939.01	362.09CR	3,950.18
DEBITS:	987,871.29	866,781.44	58,345.65	19,906.06	14,335.00	23,012.96	1,540.00	3,950.18
CREDITS:	87,125.15	74,133.36	3,014.95	4,658.08	342.72	3,073.95	1,902.09	-0-

DATE 12-OCT-87

ACCOUNTS PAYABLE SUMMARY REPORT
BY AGED DATE CODE
AS OF SEPTEMBER 30, 1987

PAGE 1

	<u>TOTAL FIELD</u>	<u>0-30</u>	<u>30-60</u>	<u>60-90</u>	<u>90-120</u>	<u>120-OVER</u>
	423,775.09	82,630.29	174,779.92	111,866.10	20,231.01	34,267.77
DEBITS:	450,759.16	88,271.54	180,431.30	116,019.95	24,119.96	41,916.41
CREDITS:	26,984.07	5,641.25	5,651.38	4,153.85	3,888.95	7,648.64

BUDGET 1987-88
Summary
Revision

CURRENT FUND REVENUE

	Current 1987-88 <u>Budget</u>	Proposed 1987-88 <u>Budget</u>	Adjustment <u>+ or (-)</u>
Tuition	\$6,149,682	\$5,815,892	\$(333,790)
Fees	138,300	138,300	-0-
Gifts for Current Year Use	600,000	810,000	210,000
Endowment Income	66,263	66,263	-0-
Sales and Service of Educat'l.Depts.	138,300	138,300	-0-
Other Sources	<u>366,350</u>	<u>448,100</u>	<u>81,750</u>
Education and General	\$7,458,895	\$7,416,855	\$(42,040)
Auxiliary Operations	<u>1,373,250</u>	<u>1,320,050</u>	<u>(53,200)</u>
TOTAL CURRENT FUND REVENUE	\$8,832,145	\$8,736,905	\$(95,240)

CURRENT FUND EXPENDITURES

Instructional	\$2,661,456	\$2,656,754	\$(4,702)
Academic Support	311,703	319,581	7,878
Student Services	806,840	879,786	72,946
General Institutional	1,932,731	1,948,454	15,723
Physical Plant	867,015	827,015	(40,000)
Student Aid	824,000	660,000	(164,000)
Debt Service	<u>270,024</u>	<u>270,024</u>	<u>-0-</u>
Education and General	\$7,673,769	\$7,561,614	\$(112,155)
Auxiliary Operations	<u>1,047,291</u>	<u>1,022,291</u>	<u>(25,000)</u>
TOTAL CURRENT FUND EXPENDITURES	\$8,721,060	\$8,583,905	\$(137,155)

Projected Surplus	<u>\$ 111,085</u>	<u>\$ 153,000</u>
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1987-88 BUDGET
REVISION

<u>Fall 1987</u>	<u>Original Budget</u>		<u>Revised Budget</u>		<u>Adjustment + or (-)</u>
	<u>Estimated Tuition</u>		<u>Actual Tuition</u>		
Day Undergraduate	475 @ \$2,840	\$1,349,000	421 @ \$2,840	\$1,195,640	(\$153,360.)
Day Part-time	85 x 6.5 hours @ \$ 175	96,687	62 = 454 cr. hrs. @ \$175	79,450	(17,237.)
Evening	275 x 4.5 hours @ \$ 135	167,063	235 = 1,041 cr. hrs. @ \$135	140,535	(26,528.)
Graduate	65 x 3 hours @ \$ 170	33,150	60 = 236 cr. hrs. @ \$170	40,120	6,970
MH/Westport Undergraduate	60 x 4.5 hours @ \$ 135	36,450	28 = 113 cr. hrs. @ \$135	15,255	(21,195.)
MH/Westport Graduate	231 x 4.5 hours @ \$ 170	176,670	339 = 1,473 cr. hrs. @ \$170	250,410	(45,260.)
MBA	200 x 3.5 hours @ \$ 170	119,000			
LCIE Undergraduate	250 x 9 hours @ \$ 150	337,500	222 = 1,949 cr. hrs. @ \$150	292,350	(45,150.)
LCIE Graduate	90 x 9 hours @ \$ 170	137,700	100 = 741 cr. hrs. @ \$170	125,970	\$11,730.)
Corporate	50 x 4 hours @ \$ 135	27,000	-0-		(27,000.)
Saturday Campus Undergrad.	10 x 3 hours @ \$ 135	4,050	-0-		(4,050.)
Saturday Campus Graduate	8 x 3 hours @ \$ 170	4,080	1 = 3 cr. hrs. @ \$170	510	(3,570.)
Miscellaneous		12,500	55 = 176 cr. hrs. @ \$135	23,760	11,260
			7 = 18 cr. hrs. @ \$170	3,060	3,060
TOTAL FALL TUITION		<u>\$2,500,850</u>		<u>\$2,167,060</u>	<u>(\$333,790.)</u>

RESIDENCE HALLS

<u>Fall 1987</u>	265 @ \$ 700	\$185,500	227 @ \$700	\$158,900	(\$26,600.)
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DINING HALL

<u>Fall 1987</u>	265 @ \$ 700	\$185,500	227 @ \$700	\$158,900	(26,600.)
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Total Fall Auxiliary Revenue Deficit (\$53,200.)

FACILITIES COMMITTEE REPORT
David Wilhelm, Chairman

41

During Fiscal Year 1986-87 approximately \$300,000 was raised and specifically designated for capital renovations.

Several large projects were undertaken during the year including the following:

- Tuckpointing of Roemer Hall
- New roof on the Fine Arts Building
- Roof repairs to the President's House, Butler Hall, Niccolls Hall, McCluer Hall and the Ayres Cafeteria
- New cooling tower for Young Hall of Science
- Sidewalk repairs
- New water line for the fire sprinkler system
- New patio and deck for the Student Center

Other renovations included:

- A new floor for the Latzer Great Hall in the Memorial Arts Building
- Replacing the drywall on the third floor of Niccolls because of fire hazards
- Remodeling the cafeteria, including new booths and tables, carpeting, ceiling, and additional meeting rooms

Also, the College has contracted and work has begun on a new roof for Young Hall and has just completed painting exterior windows and doors on Ayres, Butler, and Roemer Halls.

During this past fiscal year, through the generosity of two of our Board members, the College contracted with Hellmuth, Obata, and Kassabaum Inc. for a new Master Plan for the campus. While the work has not yet been completed, the President's executive committee has met several times with H.O.K. and the final plan will be presented at the February, 1988 Board meeting. The plan will contain a complete design for the most efficient usage of present buildings, campus grounds and the possibility of new structures in the future.

In February of this year, the College was contacted by the Charbo and Karen Church of Christ, which borders our land on the southwest corner, concerning the possibility of purchasing 2.4 acres of ground for a parking lot. While it was decided that it would not be advantageous for the College to sell this property, a five-year lease was offered to the Church. Just recently the College was notified that the Church is not interested in the lease and therefore all negotiations have been discontinued.

Attached to this report is an accounting of all funds received and expended through our Capital Renovation Fund.

LINDENWOOD COLLEGE
CAPITAL RENOVATION FUND
HISTORY

Cash on Hand	\$ 32,000.00
Ray Harmon's Gift	100,000.00
Interest on Checking Account	4,083.99
Cash Deposits (See Attached)	171,722.99
Expenditures (See Attached)	<u>(304,032.16)</u>
Balance 9/30/87	\$ 3,774.82
Pending Expenditures at 9/30/87 (See Attached)	<u>(87,949.71)</u>
Unfunded at 9/30/86	\$(<u>84,174.89</u>)

LINDENWOOD COLLEGE
CAPITAL RENOVATION FUND
CASH DEPOSITS

<u>Month</u>	<u>Amount</u>
September 1986	\$20,325.00
October 1986	750.00
November 1986	100.00
December 1986	53,284.00
January 1987	14,892.34
February 1987	2,221.65
March 1987	1,100.00
April 1987	35,025.00
May 1987	15,000.00
June 1987	-0-
July 1987	29,000.00
August 1987	<u>25.00</u>

TOTAL DEPOSITS

\$171,722.99

LINDENWOOD COLLEGE
CAPITAL RENOVATION FUND
EXPENDITURES

<u>Ck.#</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
101	6/86	Randy Evrard - Sidewalk Repair	\$ 6,636.00
102	7/86	City of St. Charles - Repair Fire Line	1,045.03
103	8/86	Randy Evrard - Repair Sidewalks	6,000.00
104	8/86	Young Sales Corp. - McCluer Roof	13,646.00
105	9/86	Donavan Pipe - Water Line Sprinkler	599.17
106	9/86	Donavan Pipe - Water Line Sprinkler	100.00
107	9/86	Consumer Glass Co. - Glass Doors - Irwin	1,947.00
108	11/86	Brod-Dugan Co. - Varnish Supplies - Roemer	13.95
109	11/86	Callier's Custom Kitchens - Irwin and Cobbs	1,970.00
110	11/86	Purler Cannon Schulte - Fire Lines	6,686.00
111	11/86	St. Charles Decorating - Blinds - Roemer	256.70
112	11/86	Scholle's Weld - Sprinkler Repair - Niccolls	150.00
113	11/86	Kirberg Roofing - Butler Roof Repair	2,540.00
114	11/86	St. Charles Brick - Tuck Pointing - Roemer	30,000.00
115	12/86	Young Sales Corp. - Repair Roof - President's Residence	2,948.00
116	12/86	St. Charles Brick - Tuck Pointing - Roemer	24,551.25
117	1/87	Western United Supply - Electrical Supplies	792.61
118	1/87	Interior Design Levelor Blind - Roemer	237.50
119	2/87	Gateway Insulation - Cycle 8	4,465.00
120	2/87	Young Sales - Roof - Fine Arts Building	44,339.00
121	2/87	Kirberg Roofing - Niccolls Hall Roof	1,360.00
122	2/87	St. Louis Post - Adv. Cycle 8 - Bids	151.48
123	2/87	Interior Design - Blinds - Roemer	237.50
124	2/87	Western United Supply - Electrical Supplies	295.98
125	2/87	Brod-Dugan - Paint Supplies	157.30
126	2/87	Kirberg Roofing - Roof - McCluer	4,400.00
127	2/87	Midwestern Safety Equip. - Exit Alarm Bookstore	112.12
128	2/87	Villa Lighting Supply - Lamps & Exit Signs	107.13
129	2/87	Viltert Building - Young Sales - Tuck Pointing President's Residence	1,585.00
130	2/87	Ceiling Supply - Faculty Lounge - Sibley	391.09
131	2/87	St. Charles Plumbing Supply - Water Closet Student Center	55.00
132	2/87	Rauch Lumber Co. - Fire Doors - Parker & Niccolls	3,182.29

Capital Renovation Fund
Expenditures

133	3/87	Floor & Wall Center - Student Center	3,255.00
134	3/87	Floor Designs, Inc. - Great Room - MAB	2,300.00
135	3/87	St. Charles Brick - Tuckpointing - Roemer	15,000.00
136	4/87	Kaplan Lumber - Railroad Ties	323.75
137	4/87	Floor Designs - Great Room - MAB	5,090.00
138	4/87	Marley Cooling Tower - Cooling Tower - Young	10,635.00
139	VOID		
140	4/87	Midwest Machinery	4,515.00
141	4/87	Schultz Door, Inc. - Door Closers - Library	1,225.00
142	4/87	Banner Equipment Co. - 2 Lawn Mowers	940.00
143	4/87	Lindenwood College - Error in Deposit	25,000.00
144	4/87	Strothkamp Bros. Decorating - Paint Supplies	230.55
145	5/87	Semyon Opachevsky - Radiator Covers	1,000.00
146	5/87	Plaid Wagon Interiors - Brass Andirons	340.00
147	5/87	G.E. Supply - Electronic Parts - Young	138.57
148	5/87	Plaid Wagon Interiors - Carpet - Cafeteria	6,455.55
149	6/87	Young Sales Corp. - Roof - Cardinal Room	784.00
150	6/87	The Hendrix Co. - Fire Hydrant - Butler	698.40
151	6/87	G.E. Supply - Starter A/C - Young	1,309.55
152	6/87	Liberty Painting - Windows - Library	3,680.00
153	6/87	Brauer Supply - Duct Board - Cafeteria	115.00
154	6/87	Rauch Lumber - Drywall - Cafeteria	62.85
155	6/87	Tony's Glass Co. - Glass - Cafeteria	53.40
156	6/87	Semyon Opachevsky - Radiator Covers	2,375.00
157	6/87	Guarantee Electrical Co. - Ceiling - Card. Rm.	3,408.00
158	7/87	St. Charles Brick - Tuckpointing - Roemer	14,373.75
159	7/87	Color Tile Supermarket - Bathroom - President's Residence	139.48
160	7/87	Jerry Kelly Heating & A/C - KCLC	2,800.00
161	7/87	Sachs Energy Mgt. Systems - 2-speed Starter Cooling Tower	1,100.00
162	7/87	Standard Fire Protection - Sprinkler - Cardinal Room	2,100.00
163	7/87	Strothkamp Brothers - Paint - Cafeteria	488.09
164	8/87	Anchor Sales - Molding - Cafeteria	59.28
165	8/87	Randy Evrard - Patio - Student Center	6,050.00
166	8/87	Hendrix Co. - Fire Hydrant - Butler	229.80
167	8/87	Laramie Steinmetz Painting - Drywall - Paint Windows	13,500.00
168	8/87	Plaid Wagon Interiors - Carpet - Cafeteria	6,455.54
169	9/87	Randy Evrard - Patio - Student Center	6,350.00
170	9/87	Consolidated Freightways - Booths - Dining Hall	493.50

\$304,032.16

LINDENWOOD COLLEGE
CAPITAL RENOVATION FUND
PENDING

9/87	Black's Floor & Wall Center - Irwin Living Rm.	\$ 982.00
5/87	Drywall Systems - Niccolls Hall	8,090.00
8/87	Falcon - Booths and Tables for Cafeteria	2,237.15
4/87	Hellmuth, Obata, & Kassabaum, Inc.	3,000.00
7/87	Laramie & Steinmetz Drywall - Painting Ayres, Butler, & Roemer	18,704.00
4/87	R. & E. Window Products - Cardinal Rm.	970.00
8/87	Young Sales Corp. - Roof - Young	53,919.00
9/87	Consolidated Freightways - Freight on on Tables for Cafeteria	<u>47.56</u>
TOTAL PENDING		<u>\$87,949.71</u>

INSTITUTIONAL DEVELOPMENT REPORT
Thomas Gossage, Chairman
Fund Raising & Development Committee
James D. Thompson
Executive Director of Development

During the first quarter, we have invested in the upcoming year's activities through the implementation of a strategic planning process. Richard Maddox, the college's loaned executive in Development, has been very helpful in assisting in our plans for growth in institutional development.

Anheuser Busch, Boatmen's, McDonnell Douglas and MCI have all helped to get our two corporate campaigns off to a good start. Congratulations to everyone involved. Although the Alumni Campaign officially begins this month, the Alumni team has already raised \$32,000. The Overseers have launched their first special event and will raise about \$9,000 from the Mid Rivers Mall Preview.

We have continued to be slightly ahead of last year thanks to Alumni and Corporate donations. Together with the members of the Board of Directors, we will make the 1987/88 year another success for institutional development.

Attached is the September and Year/to/Date report of contributions.

LINDENWOOD COLLEGE
1987/88 DEVELOPMENT CAMPAIGN MONTHLY REVIEW
 Divisional Report September Report

THOMAS L. GOSSAGE
 College Development Chairman
 Board of Directors

DIVISION <i>Chair</i>	DRIVE <i>Chair</i>	CURRENT MONTH	1987/1988 FYTD	1987/1988 GOAL	GOAL % TO DATE	1986/1987 FYTD	1986/1987 TOTAL
ALUMNI <i>Bailey/Warner/Stueck</i>	1. ALUMNI	\$9,140.50	\$32,686.42	\$250,000.00		\$29,172.01	\$298,812.24
FRIENDS <i>Hannegan</i>	2. FRIENDS	\$61.00	\$2,554.33	\$ 43,000.00		\$2,652.50	\$30,206.52
	3. BOARD <i>Hannegan</i>	\$1.00	\$126.00	\$105,000.00		\$4,775.00	\$196,892.41
	4. PARENTS	\$ 0	\$350.00	\$ 10,000.00		\$3,750.00	\$10,503.41
	5. FACULTY <i>Morris</i>	\$787.39	\$3,427.34	\$ 17,000.00		\$3,474.27	\$20,829.95
	6. FRIENDS TOTAL (lines 2-5)	\$849.39	\$6,457.67	\$175,000.00		\$14,651.77	\$258,432.29
CIVIC PROGRESS <i>Gossage/Hunt</i>	7. CIVIC PROGRESS CORPORATIONS	\$6,667.00	\$65,667.00	\$200,000.00		\$25,000.00	\$220,001.00
GENERAL CORPORATE SUPPORT <i>Wilhite</i>	8. LINDENWOOD BUSINESS PARTNERSHIP	\$6,000.00	\$12,504.00	\$ 35,000.00		\$1,476.00	\$42,134.43
PHILANTHROPIC ORGANIZATIONS <i>Collins</i>	9. CHURCHES <i>Collins</i>	\$1,000.00	\$1,610.00	\$ 20,000.00		\$4,153.75	\$10,483.42
	10. FOUNDATIONS	\$1,450.00	\$4,200.00	\$135,000.00		\$35,500.00	\$73,500.00
	11. ORGANIZATIONS	\$731.00	\$2,131.00	\$ 10,000.00		\$500.00	\$17,759.00
	12. PHILANTHROPIC ORGANIZATIONS TOTAL (lines 9 - 11)	\$3,181.00	\$7,941.00	\$165,000.00		\$40,153.75	\$101,742.42
COMMUNITY SUPPORT <i>Hazelwood/Lewis</i> BOARD OF OVERSEERS	13. BOOSTER <i>Larubelt</i>	\$ 0	\$ 0	\$ 5,000.00		\$1,597.50	\$2,682.50
	14. PARTNERSHIP <i>Starr</i>	\$11,210.00	\$13,346.00	\$ 90,000.00		\$8,967.50	\$81,627.83
	15. ORGANIZATIONS <i>Ross</i>	\$ 0	\$ 0	\$ 25,000.00		\$ 0	\$8,060.00
	16. SPECIAL EVENT <i>Fin</i>	\$ 0	\$ 0	\$ 5,000.00		\$ 0	\$ 0
	17. COMMUNITY SUPPORT TOTAL (lines 13 - 16)	\$11,210.00	\$13,346.00	\$125,000.00		\$10,565.00	\$ 92,370.33
GRAND TOTAL	18. ALL DRIVES (lines 1,6,7,8,12 & 17)	\$37,047.89	\$138,602.09	\$950,000.00		\$121,018.53	\$1,013,492.71

Note: Shaded areas reflect separate drives within designated divisions.

FOR ADDITIONAL INFORMATION CONTACT JIM THOMPSON, DIRECTOR OF DEVELOPMENT, 946-6912 ext. 320.

Report of Board of Overseers
Ron Ohmes, Chairman

- 1) Request approval of Jill Baue as a new member of the Board of Overseers to succeed her late husband, David Baue.

- 2) Notification that changes to the Bylaws of the Board of Overseers will be presented at the February, 1988 meeting.

STATEMENT
to the
BOARD OF DIRECTORS
LINDENWOOD COLLEGE
from
Chairman Robert Hyland and President James I. Spainhower
October 20, 1987

This joint statement is the result of a meeting the two of us held on September 9, 1987. We had a frank and open discussion concerning the present status of the college and the need for the Board to be unified so that the college can move in one direction. We agreed upon the following items and present them to the Board of Directors with our recommendation that they be adopted as Board policy:

1. The members of the Board respect the integrity of each member's position in regard to whether we ought to move forward with merger discussions with the University of Missouri at St. Louis.
2. We agreed not to pursue these discussions at the present time.
3. The members of the Board and administration jointly agree that in the next twelve months they will address areas that need strengthening, i.e., increase in admissions, especially residential students, an expanded development program; and possible curriculum adjustments. The Chairman and President have already met with Dr. Donald D. Shook of the St. Charles Community College to lay the groundwork for an agreement for easy transfer of St. Charles Community College graduates to Lindenwood for their final two years.
4. The Board, recognizing the deep interest of the alumni in the future of the college, will call upon the Lindenwood Alumni Association to formulate and implement a plan, in coordination with the Development Department, to raise significant additional funds for the college, and will encourage them, in coordination with the Admissions Office, to utilize the Excel program and other means to assist in the recruitment of additional students.
5. Before the Fall Board meeting of 1988, the Board, under the leadership of its Chairman and the college President, will initiate an evaluation process to determine what progress the college has made in strengthening weak areas. If the board does not feel the progress measures up to what it considers necessary to make the college a strong independent institution, the Board will work together to help the college explore all possible options for its future.