

# REPORT TO THE HAMPDEN-SYDNEY COLLEGE COMMUNITY

July 19, 2018

*To the Hampden-Sydney College Community:*

In every way, the 2017-18 academic year was a year of accomplishment for Hampden-Sydney. We celebrate our greatest accomplishment—the members of our Class of 2018, whom we enthusiastically welcome to our alumni network. It is worth noting that 94 percent of our May graduates earned their degrees in four years—a rate far higher than the national average. Starting salaries of graduates moving into the workforce average over \$50,000, while other graduates are going on to prestigious graduate and professional programs.

A rising senior received the Goldwater Scholarship, the most prestigious undergraduate award in the STEM disciplines. The Hampden-Sydney team won the Ethics Bowl competition sponsored by the Virginia Foundation for Independent Colleges, defeating our rivals from Ashland in the final round. This was Hampden-Sydney's third consecutive victory and our fifth win in seven years. Four of our varsity athletes won All-American honors. The College itself rose nine places in the *U.S. News* rankings of national liberal arts colleges, the *Wall Street Journal* ranked Hampden-Sydney as the tenth best school for career preparation, and we are now ranked as having the fifth best alumni network among the 400 top colleges and universities that are evaluated by *Princeton Review*.

For two years now, our recruiting success has defied the trends in higher education by increasing enrollment, maintaining our excellent academic profile, and increasing net tuition revenue. This year's freshman class will be one of the largest in College's history. Much credit for this success goes to our hard-working admissions and financial aid staff members, as well as dedicated faculty members, coaches, building and grounds staff, and many other College personnel. Our recruiting efforts also benefitted from new academic majors, a new four-year Wilson Leadership Fellows program, and the new Brown Student Center and the Viar-Christ Center for the Arts in the renovated Brinkley Hall. And, much credit also goes to loyal alumni, parents, and current students, who are often our most articulate and compelling advocates.

We had a very successful year on the fundraising front, setting records for the Hampden-Sydney Fund, endowment dollars, capital dollars, and total dollars raised. We made substantial progress on our *Promises Fulfilled* endowment campaign, with cash donations and commitments now totaling over \$31 million toward our goal of \$50 million. Our highest priority is to ensure that future generations of young men have access to the benefits of the Hampden-Sydney educational experience, and a \$4 million commitment this past year from the Carpenter Foundation challenges us to raise substantially more endowment for scholarships. Our campaign effort has been jumpstarted by generous gifts from Shireen and Bill Kirk '72, Will Pannill '77, Bartow Morgan '94, Jon Daly '78, and Cindy and Rob Citrone '87, as well as many others. This generosity and the targeted nature of this campaign will generate momentum as we move directly into a much more ambitious campaign that will coincide with the 250<sup>th</sup> anniversary of the College's founding in 2025-26.

We are also introducing new curricular and programmatic innovations. This past spring, the faculty approved an ambitious experiential learning initiative that will change the way our students learn and ensure that more of our students benefit from internship, research, service learning, and off-campus study opportunities before they graduate. Working with their faculty advisors as early as their freshman year, our students will be able to develop personalized plans, based on their career goals, that will prepare them well for life after college. We are also launching an ambitious outdoor education program and have hired a full-time director with the aim of growing our program into one of the finest at any college or university in the country. We remain committed to outstanding varsity sports teams, and, since more than 860 of our 1,050 students participated on intramural sports teams last year, we are also strengthening our club and intramural sports programs. We have also implemented many programs and educational efforts to improve the quality and safety of campus life. These initiatives will not only make Hampden-Sydney more attractive to prospective students and their families; they will also better engage our students after they arrive, which will result in improved retention and graduation rates.

We are also working to ensure that a Hampden-Sydney education remains affordable, realizing that we cannot continue to increase tuition and fees faster than family incomes. For two years in a row now, we have increased the cost of attendance by less than two percent, and our plan is to limit total tuition and fee increases to no more than the rate of inflation. By contrast, the average increase at Virginia's four-year public institutions for the coming year is 5.3 percent.

We are not resting on the laurels of this past year's accomplishments. The College exists in a highly competitive marketplace, one in which "if you are not moving forward, you are falling behind." In the coming years, we must continue to make progress on many fronts:

- We must continue to grow and enhance the reputation and recognition of our great College.
- We must expand our geographical reach and recruit more students from the south and other markets where our mission and message will resonate and demographic and income trends are favorable.
- We need to strengthen and mobilize our alumni and parent organizations so that we fully realize the benefits and potential of having the nation's fifth best alumni network.
- We will complete the Center for Rhetoric and Communication this coming spring. We are now accelerating plan to construct a new residence hall and renovate our existing residence halls. And, we will address the need for a modern science facility.

For 40 consecutive years, the College has operated with a balanced budget, and thanks to enrollment gains and the generosity of alumni and friends, the College has probably never been stronger. But continued success requires additional support. We must continue to grow the College's resources so that we can make necessary investments in our people, our educational program, and our physical plant. Our plans include:

- Modestly growing enrollment from 1,050 students to 1,200 students over the next three to four years by consistently enrolling classes of 340 freshmen and improving our retention and graduation rates.
- Deriving even more support from alumni and friends by increasing participation in and contribution levels to the Hampden-Sydney Fund. We raised a record \$14.2 million this past

year, but many comparable colleges raised far more. We must aspire to reach new philanthropic heights.

- Growing the College's endowment substantially. Our current campaign aims to grow our endowment to \$200 million, but that marks just the first step in a long-term effort to grow our endowment. We cannot be content until the College has a far larger endowment.

All of our efforts are part of a comprehensive strategy to move the College to the top ranks of the finest national liberal arts colleges in the country. With your help and support, all of our goals are achievable. I have many hopes for Hampden-Sydney, but my greatest hope is that you believe, as I do, that the College's mission and educational program are worthy of your enthusiastic support and devotion.