

Minutes of the Board of Trustees Rhodes College January 18 and 19, 1996

- 1-96-1**
- The regular meeting of the Board of Trustees of Rhodes College was held in the Edmund Orgill Room, S. DeWitt Clough Hall, on the campus at 2:30 p.m., Thursday, January 18, 1996 pursuant to written notice.
 - The meeting was called to order by the Chair, Mr. Frank M. Mitchener, Jr.
 - The Trustees were asked to pause for a moment of silent prayer in memory of Dean Charles I. Diehl.
 - The meeting was opened with prayer by Student Trustee, Mr. Scott S. Brown.
- 1-96-2**
- The roll was called by Acting Secretary, Mr. David D. Watts. Those present were:

Trustees

Edgar H. Bailey, '97
James H. Barton, '98
Jack A. Belz, '96
J. Bayard Boyle, Jr., '96
Robert H. Buckman, '97
John H. Crabtree, Jr., '96
W. Lipscomb Davis, Jr., '96
J. Robert Dobbins, '97
Donald H. Farris, '96
Ted M. Henry, '98
Billy M. Hightower, '98
C. Stratton Hill, Jr., '96
John C. Hugon, '98
J. L. Jerden, '98
W. Ralph Jones III, '97
James R. Lientz, Jr., '98
Michael McDonnell, '96
William J. Michaelcheck, '98
Frank M. Mitchener, Jr., '97
Joseph Orgill III, '98
K.C. Ptomey, Jr., '97
Elizabeth L. Simpson, '97
John C. Sites, Jr., '97
James A. Thomas III, '97
John M. Wallace III, '96
David D. Watts, '98
Spence L. Wilson, '96

Life Trustees

L. Palmer Brown
Charles P. Cobb
Paul Tudor Jones
S. Herbert Rhea

Honorary Trustees

Mertie W. Buckman
William S. Craddock, Sr.
Frank M. Norfleet
Nettie Schilling
Charles R. Sherman
Frances Tomlin Tigrett
Russel L. Wiener
Alvin W. Wunderlich, Jr.

Ex Officio Member

James H. Daughdrill, Jr.

Faculty Trustees

Horst R. Dinkelacker, '96
Steve Gadbois, '98
Michael C. Nelson, '97

Student Trustees

Scott S. Brown
Paul K. Kim
Robert P. Marus

Present By Invitation

William D. Berg
J. Allen Boone
Arthur L. Criscillis
Sherry J. Fields
Brian E. Foshee
David L. Harlow
Marci A. Hendrix
Mel K. Hokanson
Sara S. Jones
Charles N. Landreth
Marshall E. McMahon
N.P. McWhirter
Helen W. Norman
John M. Planchon
Debra M. Warren
Arthur M. Weeden, Jr.
David J. Wottle

The following were absent:

Trustees

Dunbar Abston, Jr. '96
Marion S. Adams, '96
Jack R. Blair, '98
John M. Boswell III, '97
Bruce E. Campbell, Jr., '98
George E. Cates, '96
J. Lester Crain, '98
Tommie S. Dunavant '98
Bryan M. Eagle, '98
Nancy J. Huggins, '97
Barbara R. Hyde, '97
W. Neely Mallory, '97
Harry J. Phillips, Sr., '96
James H. Prentiss III, '96
Vicki G. Roman, '97

Life Trustees

Winton M. Blount
Robert D. McCallum
William C. Rasberry
P.K. Seidman

Honorary Trustees

Robert W. Amis
Bland W. Cannon
Thomas Fearn Frist, Sr.
Edward Jappe
Harold F. Ohlendorf
Lorna Anderson Reimers
John B. Ricker, Jr.

Staff

Loyd C. Templeton, Jr.

- Mr. Watts declared a quorum was present (see Exhibit A, page 9 for Board Committee list).

- 1-96-3 • Mr. Mitchener introduced new Board staff member, Ms. Sally Jones, Class of '81, Director of Alumni and niece of Dr. Paul Tudor Jones.
- 1-96-4 • Mr. Mitchener congratulated new parents Tracey and Bob Dobbins on the birth of Richard Knox born November 29, 1995 and Andi Williams and Charles Landreth on the birth of Noah Charles born December 19, 1995.
- 1-96-5 • The Board approved as mailed the minutes of the Board of Trustees meeting held on October 19 and 20, 1995.
- 1-96-6 • Mr. Mitchener called on President Daughdrill for his report.
- 1-96-7 • President Daughdrill:

We Are Entering The Gun Lap

Report to the Board of Trustees

The 150th Anniversary Campaign For Rhodes is a three-lap race. We have completed the first two.

The first lap was the Trustees Campaign. You launched the Campaign with great enthusiasm and generosity, and your example has inspired others.

The second lap of the Campaign was the Bryan Campus Life Center. The building is now under construction, fully pledged. As soon as we receive pledges for the tennis center, swimming pool complex and landscaping, the project will be complete. It will make a tremendous difference in the life of the College.

Now, we are moving into the third lap of the Campaign, endowment:

- 1) Endowed student scholarships are needed to help deserving students receive a Rhodes education.
- 2) Faculty support in the form of endowed departments, endowed chairs, endowed fellowships, and endowed research support will enable Rhodes to attract and keep preeminent teachers and scholars.
- 3) Globalizing the Rhodes experience includes acquiring software to better manipulate the Internet, making summer internships available for students to work in companies in other countries, like the Mertie W. Buckman Internships, endowing faculty and student exchanges with colleges and universities in other countries, having our Admissions Officers recruit in other countries — all the things that will make a Rhodes education an international experience.

The 150th Anniversary Campaign For Rhodes is right on schedule. We have done a good job. I know that's bragging, but I think when you're climbing a big mountain it's nice to turn around every now and then and see how far you've come, how far you are above the floor of the valley, and how nice the atmosphere is. We are making a notable place in the history of the College. During the years of our stewardship Rhodes reached new heights and new strengths.

Now, we are starting the third and final lap of that Campaign. We are entering the gun lap. Everyone who knows Dave Wottle knows how important the gun lap is. Dave's gold medal victory in the 880 event at the 1972 Olympics in Munich is one of the most exciting foot races in human history. Dave was 30 yards behind the pack when the gun lap started, a long way from the front runner. And Dave won! Talk about a great gun lap!

I'm now excited about the gun lap of the 150th Anniversary Campaign For Rhodes. It's a wonderful time for the College and a wonderful time for everyone who is part of the Campaign. In the gun lap we will build on the momentum you have created.

The "joy of giving" is apparent. If you look at people in this room and the other constituents of the College, those who are *most* enthusiastic about Rhodes are those who have contributed the *most* generously to the Campaign in proportion to their ability. They know from experience the joy and fulfillment that comes with making a big difference at Rhodes.

In this Campaign we have an opportunity to visit with people we care about to ask them to do something important for Rhodes and something important for themselves. The Campaign is a win-win-win proposition: our students win, the College wins, and the giver wins.

If you want to read about people who are fulfilled and joyful, walk over to the cloister of Palmer Hall and read the names in the Benefactors' Circle. And I don't mean just the biggest givers. Walk on down the first floor of Palmer Hall to the Heritage Society Placque that lists others who are also fulfilled and joyful (I know, because Libby's and my name is on that placque). When you want to know people who are joyful, who are grateful, who are fulfilled, look for the givers.

I'm not talking about money only. If you want to know about giving, walk to another spot in Palmer Hall where another handsome placque lists names of those who have received The Clarence Day Outstanding Teaching Award. Recently, I called several of them to thank them for being one of Rhodes' great teachers. I wanted to thank them personally for what they give and for the contribution they make to our students. There's not a person sitting in this room who hasn't been influenced in a major way by a great teacher — I'll bet if you hadn't had that experience you wouldn't be here.

I also called these great teachers to ask them: "What is the essence of great teaching?"

Here are some of the things these great teachers said to me, right off the cuff.

What is the essence of great teaching?

"You have to love being in a classroom and you have to love students. Students recognize immediately if you care about them and they respond immediately."

Another teacher said:

"Respecting students and having a concern for their intellectual growth. If you only had competence, contagious enthusiasm, and were articulate, you might just try to dazzle students without caring about what they learn."

Another person said simply: "Listening." She went on to say:

"By that I mean watching and hearing where every student is, so I can know what they need to know, so I can help them."

Another of our great teachers said:

"Passion for the subject and rapport with students. Students sense that you care for them. When I first started, I focused on preparation. I was nervous. Then I began to focus on what do my students need to know versus what do I know."

I could go on, but I'll read just one more:

"The essence of great teaching is being able to think like a student, not like the expert once removed."

Who are the people who are positive and joyful and enthusiastic about Rhodes? They are the people who give.

I realize that the 150th Anniversary Campaign For Rhodes focuses on the needs of the College, but what happens to those who give is just as important.

We have just three more years for the Campaign. We have the greatest opportunity in the history of the College to make a difference at Rhodes and to make a difference in the lives of the people who give.

- **We are entering the gun lap of the 20th Century.**
- **We are entering the gun lap of the first 150 years of Rhodes' history.**
- **We are entering the gun lap of the Campaign.**

I am confident that we will finish this race the same way Dave Wottle did, as a winner, and I am very grateful to you for your leadership, your example, and your generosity.

Mr. Chairman, that completes my report.

- 1-96-8 • Mr. Mitchener asked Mr. Edgar H. Bailey to serve as acting chair of the Buildings and Grounds Committee and Mr. John H. Crabtree, Jr. to serve as acting chair of the Faculty and Educational Program Committee.
- 1-96-9 • The Trustees were reminded of the dinner party that evening at The Memphis Brooks Museum of Art featuring a Norman Rockwell exhibit.
- 1-96-10 • The Board adjourned to committee meetings at 3:00 p.m.

David D. Watts

David D. Watts, Acting Secretary

Friday, January 19, 1996

- 1-96-11** • The Board of Trustees resumed its meeting on Friday, January 19, 1996 at 8:30 a.m. in the Edmund Orgill Room on campus.
- The meeting was called to order by the Chair, Mr. Frank M. Mitchener, Jr.
- The meeting was opened with prayer by Mr. W. Ralph Jones III.
- 1-96-12** • The roll was called by Acting Secretary, Mr. David D. Watts. Those present were:

Trustees

Edgar H. Bailey, '97
James H. Barton, '98
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Bruce E. Campbell, Jr., '98
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Bland W. Cannon
Thomas Fearn Frist, Sr.
Edward Jappe
Frank M. Norfleet
Harold F. Ohlendorf
Lorna Anderson Reimers
John B. Ricker, Jr.
Nettie Schilling
Charles R. Sherman
Russel L. Wiener
Alvin W. Wunderlich, Jr.

Staff

Loyd C. Templeton, Jr.

- Mr. Watts declared a quorum was present (see Exhibit A, page 9 for Board Committee list).

1-96-13 • *Report of the Campaign Executive Committee*

Dr. Winton M. Blount, Chair. (Exhibit B, page 10).

Committee report received.

1-96-14 • *Report of the Committee on Development*

Mr. Robert H. Buckman, Chair. (Exhibit C, page 11).

Committee report received.

1-96-15 • *Report of the Committee on Board Directions and Leadership*

Mr. John C. Sites, Jr. '74, Chair. (Exhibit D, pages 12-15).

Committee report received.

- 1-96-16 • A motion was passed that the following be asked to serve on the Board beginning in October, 1996:** Mr. John B. Maxwell, Jr., Rhodes class of '57 of Memphis and Dr. John D. Gladney, Rhodes class of '74 of Shreveport, LA. Alternates: Mrs. Nancy H. Fulmer, Rhodes class of '51 of Memphis and Mrs. Christina I. Collier of Memphis.

- 1-96-17 • A motion was passed to recommend the following resolution regarding Charles I. Diehl to the Board for adoption:**

The Board of Trustees of Rhodes College records with deep sorrow the death of Charles Ireys Diehl.

There never was a time when Charlie Diehl was not a part of the College he loved. Born in Clarksville, he moved with Southwestern to Memphis in 1925 and his life is as firmly anchored on this campus as the Cloister of Palmer Hall. A graduate of the class of 1931, it was here that he met and married his college classmate, Mary McMichael Pond, the daughter of a beloved Rhodes professor. After service with the U.S. Navy and in preparatory school teaching appointments, he returned to Rhodes in 1947 as assistant professor of English and in 1953 added Dean of Men to his titles. As "Dean Diehl," he is remembered and loved by thousands of students whose lives he influenced with style and a high sense of duty, with good judgment and eminent fair-mindedness, with wisdom and compassion. With his death, a chapter of Rhodes history closes. We will miss him.

- 1-96-18 • A motion was passed to recommend to the full Board a change in The Rhodes Commitment.** To symbolize Rhodes' remarkable progress, to enlarge our self-perception as an institution, and to set our sights on a broader vision, it is recommended that The Rhodes Commitment statement read as follows: "Rhodes is committed to being one of the finest colleges of the liberal arts and sciences in the *nation* to in the *world*."
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1-96-19 • *Report on the Committee on Students and Campus Life*

Mr. William J. Michaelcheck '69, Chair. (Exhibit E, pages 16-17).

Committee report received.

1-96-20 • *Report on the Committee on Enrollment*

Mrs. Elizabeth L. Simpson '58, Chair. (Exhibit F, pages 18).

Committee report received.

1-96-21 • *Report of the Committee on Faculty and Educational Program*

Mr. John H. Crabtree, Jr., Acting Chair. (Exhibit G, page 19).

Committee report received.

1-96-22 • *Report on the Committee on Lifelong Learning*

Mr. J. Bayard Boyle, Jr., Acting Chair. (Exhibit H, page 20).

Committee report received.

1-96-23 • *Report of the Committee on Information Technology*

Mr. Donald H. Farris, Chair. (Exhibit I, page 21).

Committee report received.

- 1-96-24 •** Preceding the break, President Daughdrill introduced Professor Rebecca Sue Legge and student and tennis champion Ms. Nao Kinoshita '97. A newsclip featuring Professor Legge entitled "Hometown Hero" was shown which highlighted her love of teaching and her being the 1995 recipient of the Charles E. Diehl Society Award for Service.
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1-96-25 • *Report of the Committee on Finance*

Mr. Spence L. Wilson, Chair. (Exhibit J, pages 22-30).

Committee report received.

- 1-96-26 •** The Board voted to approve the 1996-97 preliminary operating budget.
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1-96-27 • *Report of the Committee on Investments*

Mr. Michael McDonnell, Chair. (Exhibit K, pages 31-33).

Committee report received.

1-96-28 • *Report of the Committee on Buildings and Grounds*

Mr. Edgar H. Bailey, Acting Chair. (Exhibit L, page 34).

Committee report received.

- 1-96-29 •** Mr. Mitchener called on President Daughdrill for his closing remarks.

1-96-30 • President Daughdrill: I would like to expand on the excellent report John Crabtree made for the Faculty and Educational Program Committee regarding possible changes in the faculty evaluation process, and I want to acknowledge the fine work of the faculty committee involved.

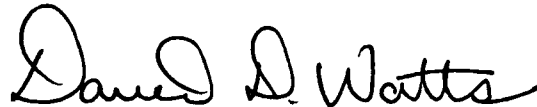
That committee, chaired by Professor Gail Streete, attended evaluation workshops, looked at national evaluation instruments, and did careful research.

The committee came back to the faculty with a motion to recommend using an evaluation instrument called IDEA. The Dean and the Chancellor have some questions about the recommendation, and a group is getting together soon to discuss these questions. As John Crabtree reported, the recommended system will be tried parallel with the system currently in use, to see what kind of differences there are and to work out differences or problems with reliability.

- Before the construction of the Bryan Campus Life Center, we anticipated needing a \$10 million revolving letter of credit. We expected to begin borrowing in January, 1996. But because many people have paid your pledges early, we will not have to begin borrowing until April or so. This will save a great deal in interest expense for the College.
- Rhodes is committed to holding down tuition, committed to providing value as well as excellence. Our competitors: Sewanee, Davidson, and Vanderbilt have moved tuition considerably higher than Rhodes. Therefore, Rhodes is in relatively good shape regarding tuition.
- Since we installed the welcome center at the Snowden entrance, installed surveillance equipment, and closed some entrances during non-business hours, we have had a dramatic decrease in security problems.
- Racial diversity is discussed frequently on every college campus. We need to do a better job of enlisting people with concerns about racial diversity to help us identify and cultivate prospective minority students and minority faculty members. If we have the active help of all who are concerned, we can make progress. It is one-to-one contact that brings success.
- On Friday, March 1, the Campaign Executive Committee will meet with their newly-appointed Associates. The Associates will meet with the Campaign Executive Committee twice a year (in March and September). The Associates will be of tremendous help to the CEC.
- Finally, I want to thank you for your commitment to Rhodes. It's wonderful to have the able leadership and support that you provide. We appreciate you and what you do.

Mr. Chairman, that concludes my report.

- 1-96-31** • The meeting went into executive session immediately following break at approximately 11:30 a.m.



David D. Watts, Acting Secretary

BOARD OF TRUSTEES COMMITTEES FOR 1995-96

Board Committees		Faculty Member	Student Member	Staff (Non-Voting)
Board Direction & Leadership John C. Sites, Jr., Ch. • Dunbar Abston, Jr. • J. Bayard Boyle, Jr. Frank M. Mitchener, Jr. • Joseph Orgill III	Winton M. Blount L. Palmer Brown Charles P. Cobb Robert D. McCallum	Ben W. Bolch		Loyd C. Templeton, Jr. Helen W. Norman
Buildings & Grounds George E. Cates, Ch. • Edgar H. Bailey Billy M. Hightower C. Stratton Hill, Jr. J. L. Jerden K. C. Ptomey, Jr.	Loma A. Reimers Nettie Schilling Frances T. Tigrett	Steve Gadbois #	Robert P. Marus #	Brian E. Foshee William D. Berg
Development Robert H. Buckman, Ch. • John M. Boswell III J. Lester Crain, Jr. • James A. Thomas III • John M. Wallace III David D. Watts	Mertie W. Buckman William C. Rasberry P.K. Seidman	Michael C. Nelson #	Paul K. Kim #	Arthur L. Criscillis Sara S. Jones
Enrollment Elizabeth L. Simpson, Ch. • James H. Barton Tommie S. Dunavant Bryan M. Eagle Donald H. Farris James H. Prentiss	Robert W. Amis Charles R. Sherman	Kenneth S. Morrell	Kenneth C. McGhee	David J. Wottle Arthur M. Weeden, Jr.
Faculty & Educational Program W. Neely Mallory, Jr., Ch. • Bruce E. Campbell, Jr. • John H. Crabtree, Jr. Barbara R. Hyde Michael McDonnell Harry J. Phillips, Sr. •	Bland W. Cannon William S. Craddock, Sr. Paul T. Jones Frank M. Norfleet	Valerie Z. Nollan	Scott S. Brown #	Marshall E. McMahon John M. Planchon
Finance Spence L. Wilson, Ch. • Jack A. Belz Jack R. Blair W. Lipscomb Davis, Jr. John C. Hugon James R. Lientz, Jr. Vicki G. Roman	S. Herbert Rhea John B. Ricker, Jr. Russel L. Wiener	Deborah N. Pittman	Robert R. Record	J. Allen Boone N. P. McWhirter
Students & Campus Life William J. Michaelcheck, Ch. • Marion S. Adams, Jr. J. Robert Dobbins Ted M. Henry Nancy J. Huggins W. Ralph Jones III	Edward Jappe Harold F. Ohlendorf Alvin W. Wunderlich, Jr.	Horst R. Dinkelacker #	Phuong Nguyen	Melody K. Hokanson Charles N. Landreth
Investment Michael McDonnell, Ch. • Bruce E. Campbell, Jr. Harry J. Phillips, Sr. James A. Thomas III	Robert D. McCallum Russel L. Wiener	Daniel E. Cullen		J. Allen Boone N. P. McWhirter
Audit Edgar H. Bailey, Ch. • George E. Cates	L. Palmer Brown P. K. Seidman	Pamela H. Church		N. P. McWhirter
Lifelong Learning Jack R. Blair, Ch. • Dunbar Abston, Jr. J. Bayard Boyle, Jr. W. Ralph Jones III		Frank O. Mora		John M. Planchon
Information Technology Donald H. Farris, Ch. • Robert H. Buckman Bryan M. Eagle	John A. Williams, <i>ex officio</i>	Robert M. MacQueen	Jacob Abraham	Marshall E. McMahon Charles L. Lemond

- Executive Committee Member
- # Elected by Faculty or Students

- Frank M. Mitchener, Jr., *ex officio*, all committees
- James H. Daughdrill, Jr., *ex officio*, all committees
- David L. Harlow, *ex officio*, all committees

Revised 12-15-95

Report of the Campaign Executive Committee

Dr. Winton M. Blount, Chair — January 18, 1996.

Dr. Winton M. Blount gave the following report:

With the beginning of this year, the Campaign heads into its final 3 years, characterized by President Daughdrill as the “gun lap.” I am pleased to report that we have made remarkable progress in the months since our last meeting.

You have before you a document entitled “150th Anniversary Campaign for Rhodes Summary Report.” As the report shows, we now have almost 83.5 million dollars given or pledged to our effort, which represents 69.5% of the total we need.

Included in this total is one recent gift I want to tell you about. Rhodes Trustee and alumnus Harold Ohlendorf and his wife Bruce have made a \$6 million gift to our campaign. This \$6 million is earmarked for the endowment and includes the creation of a professorship and a scholarship fund. President Daughdrill and Al Wunderlich called on Harold almost three years ago to ask him for a gift to our campaign. Al continued to follow-up and follow-up and follow-up. Al, we are grateful to you for your persistence. When we got news of this gift last fall, we were instructed to keep news of it in confidence and we have to wait until the papers in Osceola carry news of the Ohlendorf's gifts before releasing news of their gift to Rhodes to the papers. But, he and Bruce want you to know. This is one more amazing demonstration of support for Rhodes and for our Campaign. I hope you will write the Ohlendorf's to thank them for their extremely generous provision to Rhodes. Another recent gift we have received and one I want to mention to you has come from President and Mrs. Daughdrill. They have previously given to the Campaign to help fund the Campus Life Center. Now that we are focusing in our Campaign on building the endowment, they have made a very generous commitment of \$250,000 through the Endowment Builders program to help build Rhodes endowment.

Thank you Jim!! And give our appreciation to Libby as well.

Bob Buckman has been leading our efforts to put together a challenge fund which we can announce to our alumni and friends in order to encourage them to make their commitments to complete the campaign by 1998. This fund now totals almost \$14.5 million, a figure also included in our totals.

To help expand the base of people working on the Campaign, the Campaign Executive Committee is adding another group of volunteers we are calling the Leadership Associates. President Daughdrill has already personally contacted 20 alumni and friends about joining with us to finish out the campaign and 17 of those have said yes! These additional volunteers will meet twice a year with the Campaign Executive Committee and have agreed to call on 5 prospects per year for the next three years.

As we move forward with the Campaign, I am more optimistic than I have been at any other time in our effort. I recognize that getting the remaining commitments needed to complete the Campaign will be a challenge. But working together, all of us, we can — and will — have a successful campaign and, as a result, a stronger Rhodes.

Thank you, that concludes my report.

Report of the Committee on Development

Mr. Robert H. Buckman, Chair — January 18, 1996.

Chair Robert H. Buckman called the meeting to order at 3:00 p.m.

Those members present were Robert H. Buckman, James A. Thomas III '62, John M. Wallace III '75, David D. Watts '63, Mertie W. Buckman, Michael C. Nelson, Paul K. Kim '97, Arthur L. Criscillis, Sara S. Jones '81, and Perry D. Dement '83.

We now have a challenge fund of \$14.5 million that will be taken to the rest of the constituency of the College on a 2 for 1 match to raise a large part of the balance needed to complete the 150th Anniversary Campaign.

Our alumni participation in the Annual Fund is up 22 percent and their giving is up about 17 percent. This significant improvement in participation is coming primarily from our younger alumni. Overall, we are running at a pace of 9.5 percent ahead of last year in the annual fund.

Our estate plans in force have increased by twelve from 367 to 379. The face value of this future cash flow has increased from \$56,900,000 to \$65,900,000. We had 3 estate plans mature during this period, providing \$2,277,000 for the needs of the College.

We learned that as of June 30, 1995 our endowment had reached \$120,000,000 and the endowment per student had reached \$83,000. This compares with:

\$ 88,000	per student for Centre College;
\$ 92,000	per student for Davidson, and
\$123,000	per student for Sewanee

To achieve the same endowment per student as Centre College, we would have to have an endowment of \$127,000,000, an increase of \$7 million over our June numbers.

To achieve the same endowment per student as Davidson, we would have to have an endowment of \$133,000,000, an increase of \$13 million over our June numbers.

To achieve the same endowment per student as Sewanee, we would have to have an endowment of \$178,000,000, an increase of \$58 million over our June numbers.

While it may be difficult to reach parity with Sewanee during the balance of this Campaign, we do believe it is possible and highly probably that we will pass Centre College and Davidson in endowment per student. In addition, we believe we will significantly close the gap with Sewanee.

We now have the Endowment Builders program in place and have generated commitments so far that will result in an increase in our endowment of \$3.3 million dollars. This is just the beginning. The opportunity is there to redefine the position of Rhodes relative to our competition during the balance of this campaign.

You have at your place a list of the opportunities for giving that outline the needs of the college.

Report of the Committee on Board Directions and Leadership

Mr. John C. Sites, Jr. '74, Chair — January 18, 1996.

The committee was called to order at 3:10 p.m. in the Edmund Orgill Room of S. DeWitt Clough Hall.

The following were present: John C. Sites, Jr., Chair, James H. Daughdrill, Jr., J. Bayard Boyle, Jr., L. Palmer Brown, Charles P. Cobb, Frank M. Mitchener, Jr., Joseph Orgill III, Helen W. Norman, Ben W. Bolch, and Sherry J. Fields. Those absent: Dunbar Abston, Jr., Winton M. Blount, Robert D. McCallum and Loyd C. Templeton.

Kenneth F. Clark, David McWilliams, Wayne Sharp, David Brock, and Neville Bryan have been elected to the Class of 1999 and will serve as Trustees beginning with the October, 1996 Meeting of the Board.

Nominees Henry Goodrich and Allen Morgan, Jr. declined to serve on the Board. George Cates announced at the October meeting that he will resign at the end of this academic year. **A motion was passed that the following be asked to serve on the Board beginning in October, 1996:** Mr. John B. Maxwell, Jr., Rhodes class of '57 of Memphis and Dr. John D. Gladney, Rhodes class of '74 of Shreveport, LA. Alternates: Mrs. Nancy H. Fulmer, Rhodes class of '51 of Memphis and Mrs. Christina I. Collier of Memphis.

We received a letter from John Grisham saying, "If it isn't too late to accept our offer of an honorary degree, he can be at Commencement on May 11." Corella Bonner, George Hearn, and Dr. J. Howard Edington have also accepted. Pitt Hyde declined due to a conflict.

A motion was passed to recommend the following resolution regarding Charles I. Diehl to the Board for adoption:

The Board of Trustees of Rhodes College records with deep sorrow the death of Charles Ireys Diehl.

There never was a time when Charlie Diehl was not a part of the College he loved. Born in Clarksville, he moved with Southwestern to Memphis in 1925 and his life is as firmly anchored on this campus as the Cloister of Palmer Hall. A graduate of the class of 1931, it was here that he met and married his college classmate, Mary McMichael Pond, the daughter of a beloved Rhodes professor. After service with the U.S. Navy and in preparatory school teaching appointments, he returned to Rhodes in 1947 as assistant professor of English and in 1953 added Dean of Men to his titles. As "Dean Diehl," he is remembered and loved by thousands of students whose lives he influenced with style and a high sense of duty, with good judgment and eminent fair-mindedness, with wisdom and compassion. With his death, a chapter of Rhodes history closes. We will miss him.

This resolution will be sent to his family as an expression of the Board's heartfelt sympathy, and of the Board's gratitude for his many years of outstanding service to the College.

A motion was passed to recommend to the full Board a change in The Rhodes Commitment. To symbolize Rhodes' remarkable progress, to enlarge our self-perception as an institution, and to set our sights on a broader vision, it is recommended that The Rhodes Commitment statement read as follows: "Rhodes is committed to being one of the finest colleges of the liberal arts and sciences in the *nation* to in the *world*."

At the April Meeting we will elect Board Officers. As a reminder, Secretary Dunbar Abston, will rotate off the Board at the end of this year.

There being no further business, the Committee went into executive session at 4:20 p.m.

TO: Committee on Board Directions and Leadership
FROM: James H. Daughdrill, Jr.
DATE: January 18, 1996
RE: In Memoriam Resolution

**In Memoriam
Charles Ireys Diehl
1910 - 1996**

There never was a time when Charlie Diehl was not a part of the college he loved. Born in Clarksville, he moved with Southwestern to Memphis in 1925 and his life is as firmly anchored on this campus as the Cloister of Palmer Hall. A graduate of the class of 1931, it was here that he met and married his college classmate, Mary McMichael Pond, the daughter of a beloved Rhodes professor. After service with the U.S. Navy and in preparatory school teaching appointments, he returned to Rhodes in 1947 as assistant professor of English and in 1953 added Dean of Men to his titles. As "Dean Diehl," he is remembered and loved by thousands of students whose lives he influenced with style and a high sense of duty, with good judgment and eminent fair-mindedness, with wisdom and compassion. With his death, a chapter of Rhodes history closes. We will miss him.

To: Board Directions and Leadership Committee
From: James H. Daughdrill, Jr.
Date: January 18, 1996
Subject: Globalizing the Rhodes Experience

The words “global” or “international” are concepts *without which* fine quality higher education is in danger of failing.

The Rhodes Board of Trustees recognized this years ago and set into motion a plan to globalize the curriculum to focus on educating students to have capacity to become world leaders in their respective fields.

To be potential world leaders in their fields, our students must first get a fine education. They do. Indeed, the Board of Trustees long ago voted to commit Rhodes “to being one of the finest colleges of the liberal arts and sciences in the nation.” The decision was not easy. There was much discussion about *publicly* committing to make a good regional college known as Southwestern At Memphis into one of the finest colleges of the liberal arts and sciences in the nation. But the statement you adopted, which we call “The Rhodes Commitment,” changed our self-perception, raised our expectations, focused our efforts, and brought increasing waves of national attention to our progress.

Five years later at the Board of Trustees retreat in 1989, the Board, with increasing confidence in the College’s ability to grow stronger, enlarged the vision of the College’s future by establishing as one of four top priorities “to globalize the educational experience” at Rhodes.

This global commitment again changed our self-perception and ushered in a new era made possible by the 150th Anniversary Campaign for Rhodes. We set about to globalize the Rhodes experience, build a magnificent Campus Life Center, increase scholarships for deserving students, and increase support for our strong faculty to achieve preeminent levels of accomplishment.

Since that time we have been able to report at each meeting of the Board, important progress in reaching these goals.

Never in the history of Rhodes has the College had such a strong faculty as we do today. The quantity and quality of faculty research has reached new heights and acquired a wider reputation. Our faculty’s love of teaching and learning is shared with a fine group of well-rounded students whose average SAT scores place Rhodes among the top 2% of colleges and universities in the nation. Rhodes has able, gifted, and caring students with the finest records of accomplishments in the College’s history.

Our faculty, students, trustees, alumni, parents, and friends have worked well together in the new global paradigm.

Recognizing Rhodes’ great accomplishments and increased capacity, this paradigm can be stated simply: Our challenge is nothing less then helping to change the world while strengthening its highest values.

To understand and symbolize this new paradigm better, I have joined the International Association of University Presidents, and Libby and I have toured colleges and visited with educators at many of the finest colleges and universities in this country and abroad. We have observed an increasing international appreciation of the liberal arts and sciences and a spread of these studies to countries which have heretofore viewed higher education only as vocational preparation.

We have also symbolized the new global paradigm, "Helping to change the world while strengthening its highest values," by attracting to Rhodes an increasing number of faculty and students from other countries. We have increased opportunities for our students to learn abroad through such programs as The Mertie W. Buckman International Internships, "Maymasters" abroad, and an increasing number of international student exchanges.

We have symbolized the new paradigm, "Helping to change the world while strengthening its highest values," in ways that help us to visualize this new self-perception. Examples include Chancellor David Harlow's new tradition of displaying national flags of the various countries of our graduating seniors at commencement and displaying the national flags of participants in our International Cotton Institute. We have symbolized the new global paradigm by changing the title of the Alumni Association to the Rhodes International Alumni Association, and by recognizing global accomplishments by giving the Frank E. Seidman Distinguished Award in Political Economy to scholars in other countries.

The time has now come to symbolize the new global paradigm by changing The Rhodes Commitment from "nation" to "world." This would then have real meaning for people from other countries as well as our own.

The Rhodes Commitment is probably the single most important symbol of our vision and our challenge. The Rhodes Commitment is a guiding statement of the College. It is printed, matted, framed, and displayed in every building on the Campus. It is the first thing visitors and prospective students see when they visit the reception desk in Halliburton Tower. It is the first thing people see when they visit my office. It is a powerful symbol that *consciously* focuses our efforts and *subconsciously* affects our self-perception as an institution.

Therefore, to symbolize Rhodes' remarkable progress, to enlarge our self-perception as an institution, and to set our sights on a broader vision, I ask the Committee to recommend that the Board of Trustees revise The Rhodes Commitment to make the simple but powerful statement:

"Rhodes is committed to being
one of the finest colleges of the liberal arts and sciences
in the world."

Board of Trustees

(For benchmarking purposes, The Rhodes Commitment will be reckoned as having all the College's significant educational and financial statistics in the top 10% of all liberal arts and sciences colleges.)

Report of the Committee on Students and Campus Life**Mr. William J. Michaelcheck '69, Chair — January 18, 1996.**

The Committee on Students and Campus Life was called to order by Chairman William J. Michaelcheck at 3:10 p.m. in Tuthill Activities Hall. Members in attendance were: Horst R. Dinkelacker, J. Robert Dobbins, Ted M. Henry, W. Ralph Jones III, Phoung Nguyen and Alvin W. Wunderlich, Jr.; *Ex-Officio* members Melody K. Hokanson and Charles N. Landreth. Present by invitation: Jacob Abraham, Mary Beth Bankson, James Bogner, Catherine Cuellar, Avis Hall, Daniel Klinghard, Loretta Lambert, Kenny McGhee, Chrissy Moore, Kristen Rauschkolb, Judy Roaten and Danita Weary. The following members were absent: Marion S. Adams, Jr., Nancy J. Huggins, Edward Jappe and Harold F. Ohlendorf.

Student leaders were present to update committee members on student involvement.

James Bogner and Catherine Cuellar, representatives from the Rhodes Activities Board, began by informing the committee of their purpose to budget, produce and promote campus-wide social, cultural and intellectual activities. Social events sponsored by the Activities Board include a Welcome Back Party (co-sponsored with Interfraternity Council), comedians, homecoming, music in the Refectory during exam study breaks, Battle of the Bands and Rites of Spring. Cultural and Intellectual events include Lawrence Otis Graham during Black History Month and participation in the Bridgebuilders lecture series. The completion of the Bryan Campus Life Center will greatly benefit programs sponsored by the Activities Board.

Social Regulations Council President, Loretta Lambert, reported on the functions and procedures of Rhodes' student judicial system. The Council strives to interpret and uphold college policies while educating students on the importance of responsible choices. Ms. Lambert discussed changes in the revised policy and the need for consistency of the Social Regulations Council and the Honor Council procedures.

Kenny McGhee and Phuong Nguyen reported on the success of the Bonner Scholars among Rhodes students. Rhodes has seventy Bonner scholars and a multitude of service projects in which they are involved. Projects include tutoring or mentoring children at neighboring Snowden Elementary School, answering calls on the hotline at a nearby crisis center or working at the Soup Kitchen. A Bonner Scholarship amounts to approximately \$3270 a year. Rhodes' Bonner Scholar program is coordinated through the Chaplain's office under the direction of Reverend Billy Newton. The Corella and Bertram F. Bonner Foundation began recognizing students who demonstrated an ability to succeed both in the classroom and in the community in 1990.

Avis Hall, President of the Black Student Association stated that this organization is open to all students and its purpose is to promote unity within the African-American community and create harmonious relationships among people of different cultures and backgrounds. Currently there are thirty two members of the Black Student Association. The Director of Multicultural Affairs advises this organization and assists them with their programming and activities. The BSA sponsors the Gospel Extravaganza to raise money for their scholarship fund and is pursuing programs for minority student recruitment of local students.

Resident Assistants aid in the enforcement of policies, assist with emergencies and coordinate activities and social events throughout the year that promote community in the residence halls. Mary Beth Bankson and Daniel Klinghard, both senior Resident Assistants, reported on the various components of residence life and also reviewed the intense application and interview process a student must participate in to become a Resident Assistant. Ms. Bankson and Mr. Klinghard stressed the importance of team work in their relationship with other staff members and administration. The twenty eight Resident Assistants and the two Assistant Directors of Residence Life are supervised by the Assistant Dean of Student Affairs.

Danita Weary, Co-Coordinator of Students Talk About Race Relations (STARR) informed the committee that the goal and purpose of this organization is to create an environment that permits discussion while also allowing students to listen and hopefully understand others view of racial issues. This group of twelve students meets twice a month and has a facilitator present at each session. Danita addressed the need of increased minority recruitment at Rhodes.

Another successful opportunity for student involvement is Special Interest Housing. Kristen Rauschkolb and Chrissy Moore are currently living in one of the seven special interest housing units

and informed the committee of the procedure for participating in this program. Students must complete an application process in which a community service project is devised. An advisor must be chosen to oversee the project and selections are based on the merits of the project and its ability to promote community awareness at Rhodes. Kristen and Chrissy's townhouse is involved in VECA (Vollintine Evergreen Community Association), the local neighborhood association and more specifically the greenbelt cleanup and the promotion of the neighborhood to area businesses. Participants of the VECA townhouse began their project with a survey of Rhodes students and their views of the neighborhood and area businesses. They also promoted and took part in a VECA Cleanup Day. Rhodes had fifty five students participate in this cleanup effort. This semester the VECA Townhouse group plans to focus on ways to encourage area businesses to get involved with VECA and Rhodes.

Jacob Abraham, Vice President of Rhodes Student Government, reported on the organization of a committee to study diversity. The Ad Hoc Committee on Diversity will include four sub-committees: Retention and Admissions, Greek and Independent Life, Campus Resources and Colleges and Universities Resources. A full report will be presented to the student senate and the student body later this semester. Vice President Abraham also reported on the student administration of the SIRS and the revision of the Elections Bylaws.

Melody Hokanson, Dean of Student Affairs, informed the committee on the progress of the ADA Task Force. The ADA Task Force is in the process of drafting a college policy, procedures for reporting disabilities and appropriate staff recommendations. Additionally, necessary physical and programmatic accommodations are being recommended. A campus parking plan meeting ADA standards has been approved and should be completed over spring break. Dean Hokanson also announced upcoming leadership opportunities for students, the continued increase of technology through added Student Affairs departmental information on the Rhodes Home Page and the wiring of Robb/White/Ellett, Bellingrath and Spann Place this summer. Mid year reports from Career Services indicated increases in participation numbers this year: 41 workshops for 1134 participants over 35 last year with 784 participants. The Chaplain's Volunteer Services office reported that 319 students served in 449 service positions during the first semester, last year 298 students served in 421 service positions. Male participation in service increased from 19% to 22%.

Chairman Michaelcheck asked for New Business. Phuong Nguyen and Loretta Lambert requested assistance with the Safe Rides program. Dean Hokanson agreed to look into potential solutions for restoring the program.

There being no further business the meeting was adjourned at 5:00 p.m.

Report of the Committee on Enrollment

Mrs. Elizabeth L. Simpson '58, Chair — January 18, 1996.

The Committee on Enrollment was called to order at 3:00 p.m. by Chairperson Elizabeth L. Simpson with the following members in attendance: James H. Barton, Donald H. Farris, Charles R. Sherman, Arthur M. Weeden, Jr., Terese Buscher and David J. Wottle.

ADMISSIONS REPORT

Director of Admissions Terese Buscher began the session by discussing the results of Early Decision, an admission option available to students who definitely know they want to attend Rhodes in August, 1996. The total number of applications and acceptances were comparable to last year with the number of deposits to date exactly the same. We received 52 applications compared to 52 last year and we accepted 44 students compared to 45 a year ago. At the current time, we have received enrollment deposits from 40 students compared to 40 received to date last year.

Up until Thursday the admission office was fairly pleased with the regular decision statistics. The Wednesday, January 17 status report showed a 4% increase in applications over a year ago. Yet on Thursday, January 18 few applications were received compared to a year ago and the admissions office found themselves 5% behind in applications. In January, each day is critical in terms of our success in reaching our applications goal and the admissions office is still hopeful our goal can be achieved.

Ms. Buscher also shared the fact that the academic qualifications of our applicant pool is quite strong again this year. The average applicant this year ranks in the top 10% of their graduating class, has a 3.78 grade point average and has an average SAT of 1290 (recentered) and ACT of 28.

We are in the process of producing a new admissions video and CD-ROM presentation and anticipate the video being ready for distribution in November of this year and the CD-ROM in September. The Committee discussed the use of electronic applications and whether or not students could apply to Rhodes using an electronic application. Dean Wottle indicated that students can indeed apply via the internet to Rhodes or use a computer diskette. However, we do not have the ability to download information from the electronic application directly into our admission database.

Dean Wottle shared with the committee some of the initial results of a geodemo-graphic study being conducted for the College by J.M. Lord and Associates. The main goals of the study are to assist the admissions office in more accurately targeting its direct mailings and staff travel, improve its overall yield of accepted students and thereby reduce the College's acceptance rate, eliminate unnecessary contacts and refine our communications with prospective students. While the study is only about two-thirds completed, Dean Wottle discussed several ways the admission office is already applying some of the research. Chairperson Simpson asked if the implementation of the research will cause Rhodes to become too homogeneous. Director Buscher indicated that it could only if we use the research alone in our recruiting efforts. However, since we will combine the research with our other standard practices we are hopeful to avoid this potential problem.

Director of Financial Aid Art Weeden provided the Committee with a summary of our financial aid budget. He indicated that we have currently committed less funds than what we are budgeted for. At the present time, we have 1,022 financial aid recipients receiving an average of \$7,586 in Rhodes gift aid.

There being no further business, the meeting was adjourned at 4:05 p.m.

Report of the Committee on Faculty and Educational Program

Mr. John H. Crabtree, Jr., Acting Chair — January 18, 1996.

The following were present: Board: John H. Crabtree, Jr., Frank M. Norfleet, William S. Craddock, Sr., and Paul T. Jones. Faculty: Valerie Z. Nollan, Michael C. Nelson, and Kenneth S. Morrell. Student: Scott S. Brown. Staff: Marshall E. McMahon, John M. Planchon, David L. Harlow, Lynne E. Blair, and Margaret Handwerker.

Mr. Crabtree called the meeting to order and asked Dean McMahon to introduce Professor Nelson who brought the committee up-to-date on his progress on the book he is writing, along with other Rhodes faculty, on the history of the SEARCH course. Professor Nelson said that the book will be published by Vanderbilt University Press and is expected to be available in October 1996. Professor Nelson conveyed to the committee his reasons for and excitement about writing this book.

Ms. Lynne Blair discussed some of the new and exciting opportunities for the Rhodes library created by advances in technology. As a member of the thirteen college consortium, Associated Colleges of the South, Rhodes will benefit directly from a 1.2 million dollar grant from the Mellon Foundation to fund the technology which will allow the colleges access to online databases and thereby increase greatly the amount of material available. The grant will also equip each member library with a workstation that will make electronic transmission of journal articles available to the colleges and enable the library to store these articles internally. Until now, most of this material was only available through interlibrary loans. The grant will also make available funds to convert special collections to digital format. Ms. Blair mentioned also Rhodes' association with a 39 college consortium, Tennshare, which gives Rhodes a stronger negotiating position with vendors. Ms. Blair noted aspects of the library structure that need to be upgraded to match the upgrading of technology. Dean McMahon told the committee that Ms. Blair is a great asset to Rhodes and keeps Rhodes on the forefront of new information technology. He noted that a degree in Library Science today is as much computer science as library science and that Ms. Blair has kept up with what is new. Rhodes is the beneficiary, and Dean McMahon wanted to thank Ms. Blair publicly for all she has done for the college.

Professor Morrell told the committee about the formation of a teaching, learning, and technology work group comprised of faculty and administrators at Rhodes. The committee's objectives were to develop a long-range plan for enriching the teaching and learning environment through the creative use of technology and to formulate a specific, multi-year budget. Professor Morrell went on to explain that to strengthen the computing infrastructure the college will have to expand and maintain computing facilities on a continual basis in order to provide network access in dormitory rooms and selected classrooms and that although delivery systems continue to change and evolve, the need for space to provide adequate access to digital information will remain constant. Professor Morrell said that to strengthen the intellectual infrastructure additional training and periods of experimentation will be needed as information technology continues to evolve and as new technology emerges. He noted that integration of existing and emerging technologies into the curriculum depends on the expertise of faculty members who will continually need time and support to develop fluency with new technologies.

Dean McMahon reminded the committee that President Daughdrill had invited faculty to propose an alternative to the current faculty evaluation system that met the college guidelines as stated in the "Policies and Procedures in Regard to Faculty." An ad hoc faculty committee was formed two years ago to develop a proposal, and the committee has now proposed, and the faculty has endorsed, a new teaching evaluation format they would like to use. Professor Gail Streete, chair of the committee, will meet with Chancellor Harlow next week to discuss the next step which involves meetings between members of the ad hoc committee and the administration. If the proposed evaluation method meets the guidelines, it will be used for two years along with the current system in order to compare the results.

Dean McMahon said that for the past two years, Rhodes has been trying to provide a safety net for students — to identify early on students in trouble or who appear to be at risk and to provide assistance to those students. He noted that at the end of fall semester 1994, fourteen 1st year students were placed on academic probation and nine 1st year students were suspended. At the end of fall semester 1995, only seven 1st year students were placed on probation and three were suspended. He attributes the decline in number of 1st year students in academic difficulty in part to a better orientation, active intervention, and close interaction between the Student Affairs and Academic Affairs offices. He noted that Dean Mel Hokanson should be commended for strengthening the ties between academic and social life on campus.

There was no new business.

Report of the Committee on Lifelong Learning**Mr. J. Bayard Boyle, Jr., Acting Chair — January 18, 1996.**

Members in attendance were: Committee members: Jack R. Blair, Chair; J. Bayard Boyle, Jr., Frank O. Mora, John M. Planchon. Guests of the Committee: Debbie Burnette, Program Coordinator/Assistant to the Director of the Meeman Center and Charlie Nelson, Director of Conference Services.

Mr. Blair opened the meeting and introduced Ms. Burnette and Ms. Nelson who reported to the Committee on their areas of operation within the Meeman Center. Ms. Nelson reported that residential conference bookings for summer 1996 are running well ahead of last year's at this same time. Emphasis is being placed on booking residential conferences for groups whose mission is consistent with Rhodes liberal arts tradition. Ms. Nelson pointed out that the National Faculty will be back for a second year at Rhodes and have tripled the number of participants over those registered for last year's conference. This summer Rhodes will serve as the site for the first Tennessee Williams Festival and also will host the first Rhodes Writing Camp. Ms. Nelson also reported that the Meeman Center's conference facilities remain popular with local business, being used recently by National Bank of Commerce, Buckman Laboratories, and Arthur Andersen Consulting LLP. In conclusion, Ms. Nelson said that Conference Services in the last year had brought over 7,000 clients to the Rhodes campus.

Ms. Burnette reported on the upcoming Institute on the Profession of Law, Institute for Writing and Illustrating, and the C. Whitney Brown Management Seminar. Ms. Burnette reported that the Institute on the Profession of Law will be held on January 26 and feature James J. Brosnahan, noted trial attorney. Ten law firms and three corporate legal departments are sponsoring the Institute. The Institute for Writing and Illustrating has been expanded this year to include workshops on writing and illustrating children's books and writing fiction and non-fiction for adults. Corporate sponsors have been secured for the Institute, and participants from across the United States are expected to enroll. The Whit Brown Management Seminar is scheduled for February 15 and will feature Mike Kami. Twenty one corporate sponsors have been secured for this event which provides a top-notch management seminar and funds a fully-paid scholarship for a qualified former member of the Boys Club of Memphis.

Dr. Planchon reported on recent developments in Lifelong Courses being offered by the Center this Spring. He stated that the objectives of the Lifelong Courses are:

- To emphasize Rhodes' strength, the liberal arts
- To showcase Rhodes' faculty to the Memphis community
- To provide an enjoyable learning experience for the Memphis community

He called two of the ten courses offered to the attention of the Committee, the Rhodes Writing Academy and Memphis in May: A Salute to the Twentieth Anniversary. Both of these offerings represent important firsts for the Meeman Center. With the Writing Academy, the Center has added writing courses specifically designed for young learners. The Memphis in May course is an officially sanctioned event of Memphis in May and will be promoted in all of the Memphis in May literature. Dr. Planchon stated that Ms. Turnbull, Director of Programs, will be present at the spring Committee meeting and will give a complete report on the success of the Lifelong Learning Courses and on the International Cotton Institute.

Dr. Planchon also gave to the Committee the budget report as of November 30, 1995. With summer residential conferences and the Cotton Institute, the Center should cover all of its operating expenses.

The meeting adjourned.

Report of the Committee on Information Technology

Mr. Donald H. Farris, Chair — January 18, 1996.

Members Present: Donald H. Farris, Chair, Robert H. Buckman, Jacob Abraham, Marshall E. McMahon, Charles L. Lemond, Lynne M. Blair, William D. Berg, Kenneth S. Morrell

The meeting was called to order at 4:00 p.m. by Mr. Farris.

After introductions were made, the committee began its first meeting by discussing what is meant by "information technology" and the role it should play in education.

The term, "information technology," includes

- computer hardware and software used for the retrieval and dissemination of information, both locally and world-wide;
- telephones, fax machines, and other such familiar items, used for the transfer of information;
- media and mechanisms used to provide access to information in libraries across the world (including, of course Burrow Library); and
- other tools with which we could not possibly be acquainted because they have yet to be invented.

The question of the role that information technology should play in education in the liberal arts and sciences is a difficult one. Examples of the role information technology is currently playing at Rhodes and in business in general were discussed. Rhodes is currently in a very good position to exploit information technology to the benefit of students, in many ways far ahead of many of our competitors. Access to the campus network is now available in two residence halls and four more will be brought on line in the summer of 1996. Eventually, all residential students will have access to the network, and therefore to the Internet, from their rooms on campus. Another way in which Rhodes is ahead of the competition is in the number and quality of computers provided for faculty, staff and students. In addition, a substantial number of Rhodes faculty are currently using existing technology in their teaching.

Nevertheless, there was general agreement that, while we have no specific figure in mind, in order to make optimum use of existing and anticipated information technology we will have to spend substantially more money on technology and educating faculty in its uses. The committee asked that the administration provide information on how much is currently being spent on information technology, in dollars and as a percent of total budget, and what has happened to these figures over the last five years. While there was agreement that information technology will NOT bring savings in the total cost of education at Rhodes (or elsewhere), there was not agreement on how the money to increase spending could be obtained. One view is that technology will allow some savings in spending on faculty; i.e., that we might be able to reduce the number of faculty per student in order to find the funds necessary. This, however, leads to troubling questions about the impact on what has traditionally been an important component of a Rhodes education, namely, the low student to faculty ratio. It was generally agreed that the most important question Rhodes faces is precisely how a "Rhodes education" will be defined in the age of information technology.

The committee adjourned at 5:15 p.m. after agreeing to meet again in March.

Report of the Committee on Finance

Mr. Spence L. Wilson, Chair — January 18, 1996.

The meeting of the Committee on Finance was called to order by Mr. Spence Wilson, Chair at 3 p.m., Thursday, January 19, 1996 in the Hill Board Room, Palmer Hall.

The following individuals were present: Spence L. Wilson, S. Herbert Rhea, John C. Hugon, James R. Lientz, Jr., Russel L. Wiener, Jack A. Belz, Deborah N. Pittman, Robert R. Record, J. Allen Boone and N. P. McWhirter.

Dean Boone reviewed the year-to-date income/expense budget summary (attachment #1) through the period ending December 31, 1995. Through the first six months of the fiscal year total income-to-date was down somewhat reflecting a slightly lower enrollment (compared to last year) and the fact that some of the tuition funds received after Christmas were not posted until the first week of January. Meeman Center income was also down slightly from the same period a year ago because of the initial large receipts to start the Cotton Institute last year. On the expense side of the ledger, total expenditures through December were also down from the same period a year ago, a good trend. All-in-all, the College should still end the year in good shape with adequate funds available for R & R priorities.

The next item of business was a review of the 1996-97 preliminary operating budget (attachment #2). The fundamental assumptions include a slight enrollment increase and a slight decrease in the average budgeted residence hall occupancy reflecting the current year situation. With respect to student charges, the rates for tuition, room, and board will increase 4% respectively. On the expense side, it was noted that the significant percentage increases reflect primarily the effects of the opening of the Bryan Campus Life Center (utilities, insurance, debt service, athletic and physical plant budgets). The amount budgeted for R & R has been reduced from 3% to 2.25% of total operating revenue. It was felt that in order to control tuition increases that a slight reduction of this factor was necessary to balance the budget. This percentage can be raised over time as the interim financing for the CLC is phased out. The budget was approved unanimously as recommended and will be presented to the Board for approval.

Mac McWhirter then presented an update on the efforts to replace the college telephone system. The system is eleven years old and while it has served us well, the time has come to upgrade in keeping with the vast changes in technology. In addition, the staff has investigated the purchase of a voice mail system to be installed in conjunction with the new phone system. If all goes well, it is hoped that these systems can be installed in late May or early June. Funds to purchase these systems will have to come from the year end surplus, college reserve funds or funded over several fiscal years.

Mr. McWhirter also briefed the committee on the status of the college insurance program (attachment #3). Current insured values on buildings and contents are at \$110,125,100. Combined general liability insurance and umbrella coverage is at \$15,000,000 and Director's and Officer's liability coverage is carried at \$5,000,000. Insurance for earthquake and flood is being increased from \$50,000,000 to \$70,000,000 this month, providing loss coverage for approximately 65% of the total physical plant and equipment.

There being no further business, the meeting adjourned at 4:30 p.m.

SUMMARY

INCOME AND EXPENSE REPORT DECEMBER 31, 1995

	1/12 BUDGET	DECEMBER ACTUAL	6/12(50.0%) BUDGET	YEAR TO DATE ACTUAL	ACTUAL/ BUDGET	ANNUAL BUDGET	1995-96 ACTUAL/ BUDGET	1994-95 ACTUAL/ BUDGET
INCOME:								
TUITION & FEES	1,854,440.17	760,105.24	11,126,641.00	18,317,856.81	164.63%	22,253,282.00	82.31%	90.31%
MEEMAN CENTER	56,625.42	78,381.09	339,752.50	163,840.37	48.22%	679,505.00	24.11%	45.67%
INTEREST & OTHER	63,331.67	34,537.99	379,990.00	484,068.61	127.38%	759,980.00	63.69%	68.96%
ENDOWMENT INCOME	419,928.42	419,928.42	2,519,570.50	2,519,570.52	100.00%	5,039,141.00	50.00%	50.00%
ANNUAL SUPPORT PROGRAM	187,500.00	324,199.27	1,125,000.00	886,877.08	78.83%	2,250,000.00	39.41%	39.31%
TOTAL EDUCATION & GENERAL	2,581,825.68	1,617,152.01	15,490,954.00	22,372,213.39	144.42%	30,981,908.00	72.21%	78.36%
AUXILIARY ENTERPRISES	448,552.25	38,875.49	2,691,313.50	5,124,223.86	190.39%	5,382,627.00	95.19%	102.79%
STUDENT AID	10,416.67	65,939.00	62,500.00	65,939.00	105.50%	125,000.00	52.75%	53.91%
TOTAL EDUCATION & GENERAL	3,040,794.60	1,721,966.50	18,244,767.50	27,562,376.25	151.07%	36,489,535.00	75.53%	81.93%
EXPENSE:								
INSTRUCTION & RESEARCH	919,507.67	801,645.02	5,517,046.00	4,508,449.08	81.71%	11,034,092.00	40.85%	47.32%
ATHLETICS	93,861.58	81,264.66	563,169.50	666,409.30	118.33%	1,126,339.00	59.16%	57.70%
LIBRARY	80,526.25	62,308.60	483,157.50	527,246.73	109.12%	966,315.00	54.56%	58.73%
STUDENT SERVICES	240,561.33	189,494.98	1,443,368.00	1,350,525.68	93.56%	2,886,736.00	46.78%	50.20%
PLANT OPER & MAINT	214,078.33	213,299.37	1,284,470.00	1,200,375.81	93.45%	2,568,940.00	46.72%	51.65%
GENERAL ADMINISTRATION	458,064.25	191,301.71	2,748,385.50	2,345,281.01	85.33%	5,496,771.00	42.66%	42.76%
TOTAL EDUCATION & GENERAL	2,006,599.41	1,539,314.34	12,039,596.50	10,598,287.61	88.02%	24,079,193.00	44.01%	48.11%
AUXILIARY ENTERPRISES	227,352.42	232,047.64	1,364,114.50	1,202,471.55	88.15%	2,728,229.00	44.07%	47.63%
MEEMAN CENTER	48,457.42	41,720.10	290,744.50	230,865.18	79.40%	581,489.00	39.70%	44.22%
STUDENT AID	659,798.92	-12,890.00	3,958,793.50	7,790,971.00	196.80%	7,917,587.00	98.40%	99.60%
TOTAL EDUCATION & GENERAL	2,942,208.17	1,800,192.08	17,653,249.00	19,822,595.34	112.28%	35,306,498.00	56.14%	59.99%
EXCESS OF INCOME / EXPENSE		-78,225.58		7,739,780.91				
BUDG COMM CONTINGENCY	9,431.25	0.00	56,587.50	-6,806.49	12.02%	113,175.00	6.01%	0.74%
RENOVATION & REPLACENT	89,155.17	3,848.85	534,931.00	44,411.90	8.30%	1,069,862.00	4.15%	2.96%
TOTAL EDUCATION & GENERAL	3,040,794.59	1,804,040.93	18,244,767.50	19,860,200.75	108.85%	36,489,535.00	54.42%	58.10%
EXCESS OF INCOME / EXPENSE		-82,074.43		7,702,175.50				

Attachment #1

TO: Committee on Finance
FROM: James H. Daughdrill, Jr.
DATE: January 18, 1996
RE: 1996-97 Operating Budget

Attachment #2

I recommend the following preliminary operating budget for 1996-97:

	Budget 1995-96	Budget 1996-97
INCOME:		
Tuition	\$21,350,982	\$22,294,258
Fees	\$1,979,345	\$2,084,470
Room & Board	\$5,102,627	\$5,208,112
Gifts & Grants	\$2,250,000	\$2,250,000
Endowment	\$5,039,141	\$5,291,115
Other Income	\$757,440	\$848,400
Total Income	\$36,479,535	\$37,976,355
EXPENSE:		
Compensation	\$17,295,119	\$18,047,403
Non-Compensation	\$19,184,416	\$19,928,952
	\$36,479,535	\$37,976,355

	95-96	% CHANGE	96-97
BUDGET ASSUMPTIONS:			
Tuition Rate	\$15,762	4.0%	\$16,392
Room	\$2,778	4.0%	\$2,890
Board	\$2,134	4.0%	\$2,220
Student Activity Fee	\$158	0.0%	\$158
TOTALS:	\$20,832	4.0%	\$21,660
Ave. Enrollment (FTE)	1380		1390
Dormitory Occupancy	1060		1040

INCOME BUDGET:	95-96		96-97
TUITION AND FEES:			
Tuition	\$21,269,782	4.4%	\$22,215,258
Tuition-Summer School	\$13,200	51.5%	\$20,000
Summer Writing/Scholars	\$68,000	-13.2%	\$59,000
European Studies	\$680,500	17.7%	\$800,800
Student Activity Fees	\$218,040	0.7%	\$219,620
Applied Music Fees	\$26,000	15.4%	\$30,000
Special Course Fees	\$26,000	0.0%	\$26,000
Application Fees	\$80,500	16.8%	\$94,000
Extra Hours	\$6,000	16.7%	\$7,000
Graduation & Misc. Fees	\$37,500	3.3%	\$38,750
Registration & Transcripts	\$4,500	0.0%	\$4,500
Meeman Center	\$679,505	-6.4%	\$636,300
Micro Center	\$14,000	7.1%	\$15,000
Music Academy	\$206,800	2.8%	\$212,500
TOTAL:	\$23,330,327	4.5%	\$24,378,728
ROOM & BOARD:			
Room	\$2,885,662	2.1%	\$2,945,488
Board	\$2,216,965	2.1%	\$2,262,624
TOTAL:	\$5,102,627	2.1%	\$5,208,112
GIFTS AND GRANTS:			
Church	\$26,000	0.0%	\$26,000
Annual Support Program	\$2,224,000	0.0%	\$2,224,000
TOTAL:	\$2,250,000	0.0%	\$2,250,000
ENDOWMENT INCOME:	\$5,039,141	5.0%	\$5,291,115
OTHER INCOME:			
Theater	\$20,500	0.0%	\$20,500
Bookstore	\$70,000	2.9%	\$72,000
Interest Income	\$267,840	2.7%	\$275,000
Swimming Pool	\$0	100.0%	\$48,750
Miscellaneous Income	\$500	0.0%	\$500
Traffic Fines/Vehicle Reg.	\$30,000	13.3%	\$34,000
Dividends, Royalties, Commissions	\$75,200	1.5%	\$76,300
College Work-Study	\$125,000	0.0%	\$125,000
Athletic/CLC Income	\$2,200	1315.5%	\$31,150
Telephone	\$118,200	5.9%	\$125,200
Parkway House	\$48,000	-16.7%	\$40,000
TOTAL:	\$757,440	12.0%	\$848,400
TOTAL INCOME BUDGET:	\$36,479,535	4.1%	\$37,976,355

EXPENSE BUDGET:	1995-96			1996-97			% CHANGE COMP.	%CHANGE NON-COMP.	TOTAL % CHANGE
	COMPENSATION (SAL+BENEFITS)	NON-COMP. EXPENSES	TOTAL	COMPENSATION (SAL+BENEFITS)	NON-COMP. EXPENSES	TOTAL			
EDUC. & GENERAL:									
Art	\$203,788	\$22,008	\$225,796	\$217,992	\$22,490	\$240,482	7.0%	2.2%	6.5%
Religious Studies	\$667,708	\$15,195	\$682,903	\$724,816	\$15,405	\$740,221	8.6%	1.4%	8.4%
English	\$738,426	\$21,650	\$760,076	\$790,467	\$21,730	\$812,197	7.0%	0.4%	6.9%
Foreign Languages	\$824,492	\$22,497	\$846,989	\$843,924	\$23,027	\$866,951	2.4%	2.4%	2.4%
Language Center	\$34,402	\$2,618	\$37,020	\$35,667	\$2,618	\$38,285	3.7%	0.0%	3.4%
Music	\$383,743	\$24,537	\$408,280	\$399,165	\$26,266	\$425,431	4.0%	7.0%	4.2%
Philosophy	\$214,189	\$3,393	\$217,582	\$206,953	\$3,421	\$210,374	-3.4%	0.8%	-3.3%
Theater/Med Arts	\$259,129	\$31,511	\$290,640	\$280,983	\$34,151	\$315,134	8.4%	8.4%	8.4%
Search/Values Course	\$0	\$6,483	\$6,483	\$0	\$6,528	\$6,528	0.0%	0.7%	0.7%
Summer Writing/Scholars	\$27,411	\$34,924	\$62,335	\$28,508	\$30,344	\$58,852	4.0%	-13.1%	-5.6%
Music Academy	\$191,351	\$13,850	\$205,201	\$198,948	\$13,500	\$212,448	4.0%	-2.5%	3.5%
European Studies	\$55,043	\$606,680	\$661,723	\$86,078	\$702,075	\$788,153	56.4%	15.7%	19.1%
Anthro & Sociology	\$199,611	\$12,575	\$212,186	\$186,530	\$13,491	\$200,021	-6.6%	7.3%	-5.7%
Economics & Business	\$738,694	\$20,811	\$759,505	\$737,955	\$20,891	\$758,846	-0.1%	0.4%	-0.1%
MS/Accounting	\$17,417	\$6,508	\$23,925	\$18,114	\$6,508	\$24,622	4.0%	0.0%	2.9%
Education	\$56,751	\$4,507	\$61,258	\$58,838	\$4,600	\$63,438	3.7%	2.1%	3.6%
History	\$593,920	\$16,585	\$610,505	\$547,551	\$16,658	\$564,209	-7.8%	0.4%	-7.6%
International Studies	\$391,073	\$16,188	\$407,261	\$391,439	\$16,230	\$407,669	0.1%	0.3%	0.1%
Political Science	\$380,051	\$18,564	\$398,615	\$435,428	\$18,704	\$454,132	14.6%	0.8%	13.9%
Psychology	\$388,248	\$13,878	\$402,126	\$377,779	\$14,342	\$392,121	-2.7%	3.3%	-2.5%
Biology	\$606,559	\$41,935	\$648,494	\$658,134	\$44,195	\$702,329	8.5%	5.4%	8.3%
Chemistry	\$381,042	\$36,009	\$417,051	\$420,364	\$36,653	\$457,017	10.3%	1.8%	9.6%
Mathematics & Comp. Sci.	\$321,089	\$14,281	\$335,370	\$320,859	\$14,617	\$335,476	-0.1%	2.4%	0.0%
Physics	\$327,658	\$14,202	\$341,860	\$361,303	\$14,242	\$375,545	10.3%	0.3%	9.9%
Summer School	\$25,249	\$150	\$25,399	\$26,177	\$0	\$26,177	3.7%	-100.0%	3.1%
Interdisciplinary Humanities	\$7,764	\$0	\$7,764	\$0	\$0	\$0	-100.0%	0.0%	-100.0%
Computer Center	\$376,870	\$204,099	\$580,969	\$390,692	\$208,099	\$598,791	3.7%	2.0%	3.1%
Library	\$500,000	\$411,764	\$911,764	\$528,954	\$423,000	\$951,954	3.8%	2.7%	3.3%
Research & Faculty Dev't.	\$81,522	\$123,500	\$205,022	\$84,521	\$126,000	\$210,521	3.7%	2.0%	2.7%
Media Center	\$0	\$5,250	\$5,250	\$0	\$5,250	\$5,250	0.0%	0.0%	0.0%
American Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Asian Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Urban Studies	\$0	\$1,300	\$1,300	\$0	\$1,300	\$1,300	0.0%	0.0%	0.0%
Women's Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Dean Academic Affairs	\$772,058	\$207,175	\$979,233	\$675,993	\$212,473	\$888,466	-12.4%	2.6%	-9.3%
TOTAL:	\$9,774,948	\$1,977,627	\$11,752,575	\$10,034,132	\$2,101,808	\$12,135,940	2.7%	6.3%	3.3%

STUDENT SERVICES:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Athletics	\$668,911	\$392,970	\$1,061,881	\$809,647	\$435,770	\$1,245,417	21.0%	10.9%	17.3%
Swimming Pool	\$10,458	\$0	\$10,458	\$10,843	\$26,000	\$36,843	3.7%	100.0%	252.3%
Counseling Center	\$137,335	\$7,480	\$144,815	\$142,386	\$9,384	\$151,770	3.7%	25.5%	4.8%
Career Services	\$123,441	\$22,018	\$145,459	\$127,982	\$22,368	\$150,350	3.7%	1.6%	3.4%
Admissions	\$518,221	\$415,859	\$934,080	\$537,284	\$455,859	\$993,143	3.7%	9.6%	6.3%
Registrar	\$161,402	\$17,241	\$178,643	\$135,034	\$17,356	\$152,390	-16.3%	0.7%	-14.7%
Financial Aid Office	\$182,583	\$60,664	\$243,247	\$189,300	\$63,007	\$252,307	3.7%	3.9%	3.7%
Chaplain/Kinney	\$52,401	\$5,974	\$58,375	\$54,328	\$7,374	\$61,702	3.7%	23.4%	5.7%
Dean Of Students	\$267,132	\$78,981	\$346,113	\$276,959	\$79,551	\$356,510	3.7%	0.7%	3.0%
Campus Safety	\$382,786	\$17,220	\$400,006	\$403,360	\$18,655	\$422,015	5.4%	8.3%	5.5%
Student Activity Fund	\$0	\$136,798	\$136,798	\$0	\$141,216	\$141,216	0.0%	3.2%	3.2%
Residential Life	\$26,412	\$41,304	\$67,716	\$27,468	\$33,126	\$60,594	4.0%	-19.8%	-10.5%
Multi-Cult. All.	\$0	\$6,696	\$6,696	\$0	\$6,696	\$6,696	0.0%	0.0%	0.0%
Health Services	\$39,556	\$31,871	\$71,427	\$41,012	\$31,871	\$72,883	3.7%	0.0%	2.0%
Student Center	\$0	\$2,741	\$2,741	\$0	\$17,374	\$17,374	0.0%	533.9%	533.9%
TOTAL:	\$2,570,638	\$1,237,817	\$3,808,455	\$2,755,603	\$1,365,607	\$4,121,210	7.2%	10.3%	8.2%
PLANT OPER. & MAIN.:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Housekeeping	\$831,317	\$56,408	\$887,725	\$933,060	\$63,270	\$996,330	12.2%	12.2%	12.2%
Physical Plant	\$718,430	\$181,375	\$899,805	\$833,289	\$191,265	\$1,024,554	16.0%	5.5%	13.9%
Utilities	\$0	\$474,716	\$474,716	\$0	\$574,716	\$574,716	0.0%	21.1%	21.1%
Grounds	\$233,153	\$49,781	\$282,934	\$245,620	\$54,807	\$300,427	5.3%	10.1%	6.2%
Mailroom	\$44,545	\$8,663	\$53,208	\$46,183	\$8,923	\$55,106	3.7%	3.0%	3.6%
TOTAL:	\$1,827,445	\$770,943	\$2,598,388	\$2,058,152	\$892,981	\$2,951,133	12.6%	15.8%	13.6%

GENERAL ADMINISTRATION:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Administrative Services	\$424,376	\$150,383	\$574,759	\$405,384	\$156,730	\$562,114	-4.5%	4.2%	-2.2%
Board of Trustees	\$0	\$61,288	\$61,288	\$0	\$62,834	\$62,834	0.0%	2.5%	2.5%
Pres. Plan for Excellence	\$0	\$120,285	\$120,285	\$0	\$122,804	\$122,804	0.0%	2.1%	2.1%
Hill/Pres Acad Discr Fund	\$0	\$50,800	\$50,800	\$0	\$75,000	\$75,000	0.0%	47.6%	47.6%
President's Office	\$353,833	\$90,950	\$444,783	\$366,849	\$95,650	\$462,499	3.7%	5.2%	4.0%
Chancellor's Office	\$319,847	\$107,595	\$427,442	\$369,606	\$115,924	\$485,530	15.6%	7.7%	13.6%
Comptroller	\$404,049	\$84,900	\$488,949	\$418,912	\$86,000	\$504,912	3.7%	1.3%	3.3%
Development	\$898,813	\$293,841	\$1,192,654	\$924,577	\$309,829	\$1,234,406	2.9%	5.4%	3.5%
College Relations	\$189,873	\$81,152	\$271,025	\$196,858	\$82,775	\$279,633	3.7%	2.0%	3.2%
Public Information	\$144,949	\$128,346	\$273,295	\$169,138	\$138,196	\$307,334	16.7%	7.7%	12.5%
Insurance	\$0	\$258,000	\$258,000	\$0	\$309,000	\$309,000	0.0%	19.8%	19.8%
Staff Training & Devel.	\$0	\$26,000	\$26,000	\$0	\$30,000	\$30,000	0.0%	15.4%	15.4%
TOTAL:	\$2,735,740	\$1,453,540	\$4,189,280	\$2,851,324	\$1,584,742	\$4,436,066	4.2%	9.0%	5.9%
AUXILIARY ENTERPRISES:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Residence Halls	\$69,992	\$481,623	\$551,615	\$69,802	\$500,900	\$570,702	-0.3%	4.0%	3.5%
Food Service	\$0	\$1,750,000	\$1,750,000	\$0	\$1,782,482	\$1,782,482	0.0%	1.9%	1.9%
Meeman Center	\$233,664	\$347,825	\$581,489	\$208,556	\$300,075	\$508,631	-10.7%	-13.7%	-12.5%
McCoy Theater	\$0	\$20,500	\$20,500	\$0	\$20,500	\$20,500	0.0%	0.0%	0.0%
Bookstore	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%
Parkway House	\$0	\$70,400	\$70,400	\$0	\$40,000	\$40,000	0.0%	-43.2%	-43.2%
Telephone System	\$25,950	\$177,000	\$202,950	\$26,903	\$179,162	\$206,065	3.7%	1.2%	1.5%
Debt Service	\$0	\$1,250,000	\$1,250,000	\$0	\$1,630,000	\$1,630,000	0.0%	30.4%	30.4%
Desk-Top Publishing	\$56,742	\$18,515	\$75,257	\$42,931	\$18,515	\$61,446	-24.3%	0.0%	-18.4%
TOTAL:	\$386,348	\$4,115,863	\$4,502,211	\$348,192	\$4,471,634	\$4,819,826	-9.9%	8.6%	7.1%

STUDENT FINANCIAL AID:	\$0	\$7,917,587	\$7,917,587	\$0	\$7,939,461	\$7,939,461	0.0%	0.3%	0.3%
STUDENT WAGES:	\$0	\$515,178	\$515,178	\$0	\$567,633	\$567,633	0.0%	10.2%	10.2%
BUDGET CONTINGENCY:	\$0	\$126,000	\$126,000	\$0	\$132,300	\$132,300	0.0%	5.0%	5.0%
RENO. & REPLACEMENT:	\$0	\$1,069,861	\$1,069,861	\$0	\$872,786	\$872,786	0.0%	-18.4%	-18.4%
GRAND TOTALS:	\$17,295,119	\$19,184,416	\$36,479,535	\$18,047,403	\$19,928,952	\$37,976,355	4.3%	3.9%	4.1%
UNALLOCATED BUDGET			\$0			\$0			

**RHODES COLLEGE
SUMMARY OF INSURANCE
1/18/96**

TYPE	COMPANY	TERM	PREMIUM	VALUES COVERED	DEDUCTIBLE
Package:					
Buildings and Contents	The St. Paul	7/1/95-7/1/96	161,714	110,125,100	5,000
General Liability	The St. Paul	7/1/95-7/1/96		1,000,000	None
Commercial Umbrella	The St. Paul	7/1/95-7/1/96		9,000,000	None
Owned and Non-owned Auto	The St. Paul	7/1/95-7/1/96		1,000,000	500
Boiler and Machinery	The St. Paul	7/1/95-7/1/96		7,000,000	5,000
Exhibition Floater	The St. Paul	7/1/95-7/1/96		200,000	250
Equipment Floater	The St. Paul	7/1/95-7/1/96		87,482	250
EDP	The St. Paul	7/1/95-7/1/96		1,767,775	1000
Crime	The St. Paul	7/1/95-7/1/96		1,000,000	None
Earthquake and Flood	The St. Paul	7/1/95-7/1/96		10,000,000	250,000/2,500
Workers' Compensation	The St. Paul	7/1/95-7/1/96	102,159	100,000	None
Addl Commercial Umbrella	Chubb	7/1/95-7/1/96	5,000	5,000,000	None
Builder's Risk	The St. Paul	2/95-9/96	17,936	16,000,000	5000
Directors and Officers	Philadelphia	3/28/95-3/28/96	18,300	5,000,000	1000/2500
Addl' layers of DIC:					
Earthquake and Flood	Travelers	1/19/95-1/19/96	10,000	10,000,000	None
Earthquake and Flood	Hartford Fire	1/19/95-1/19/96	15,000	15,000,000	None
Earthquake and Flood	Westchester Fire	4/17/95-4-17/96	10,000	10,000,000	None
Earthquake and Flood	Fireman's Fund	4/17/95-4/17/96	5,000	5,000,000	None
Earthquake and Flood	Being placed	1/25/96-1/25/97	18,000	20,000,000	None

Attachment #3

Report of the Committee on Investments

Mr. Michael McDonnell, Chair — January 18, 1996.

Mr. Michael McDonnell gave the following report:

I'd like to say we anticipated the gun lap by about 12 months because this was an extraordinary year. Also, I'd like to caution you before we feel too good because I'm certain every competitor we have is going to have something that looks this fine. Ordinarily, I would say this moves us ahead of Centre and Davidson, however, I'm certain their results will be similar.

The endowment is up 30% for the full year. Referring to the information we distributed to you today, this report includes everything except \$15.5 million that is held and managed primarily in bank trusts, certain foundations, and closely-held stocks. In April, we're going to distribute a full-year presentation which will be more detailed and with more comparison than what you're looking at now.

Our bond component is somewhat lower than you might think; for example, the 30-year government bond this year had a higher yield than the Dow Jones. We tend to keep a very conservative bond portfolio with relatively short durations.

It's extraordinary to me to see Barrow, Hanley, Mewhinney, and Strauss having a 51% year. They've done a very good job of management.

The committee will meet in early February, and I would be surprised if we don't move some of the equity funds over to fixed incomes, which is something we've done before to bring ourselves under a two-third/one-third mix.

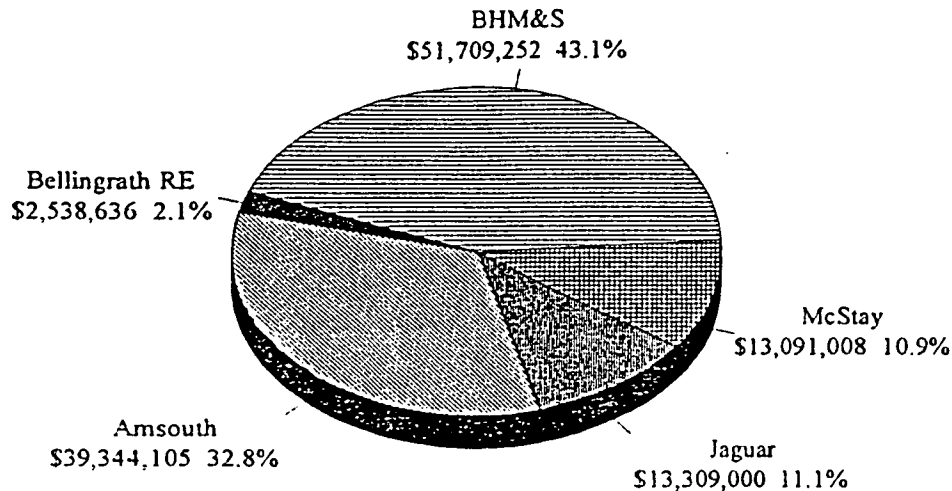
One of the things that is having a positive effect on returns is the fact that Mac McWhirter and Allen Boone have done a diligent job in getting the College out of so many things, over a period of years, that had absolutely no chance of helping us in any way. We were accepting things as gifts and buying things that dragged the total fund down. Those are clearly out of here, and what you see included as in-house assets are largely gifts like trusts that are productive and well run.

Please don't look for 30% every year and I will say that of all the people managing funds, Barrow, Hanley, Mewhinney, and Strauss has been most cooperative in terms of giving up what they have to broaden the fund, even at their expense. They have, in fact, helped us select other good managers.

That completes my report.

RHODES COLLEGE ENDOWMENT FUND FOURTH QUARTER MANAGER SUMMARY

MANAGER ALLOCATION:



INVESTMENT PERFORMANCE:

	Sep-95 Dec-95	Dec-94 Dec-95	Annualized from 9/84
<u>Total Fund Performance</u>			
BHM&S Combined	8.2%	42.2%	15.8%
Amsouth Bank*	4.8%	23.9%	10.9%
McStay**	3.7%	32.8%	17.9% **
Jaguar**	-1.9%	13.5%	20.8% **
Return Objective	1.9%	7.7%	8.0%
<u>Equity Segment</u>			
BHM&S Combined	9.5%	50.1%	16.7%
Amsouth Bank*	6.1%	36.3%	17.1%
McStay**	3.9%	35.9%	18.5% **
Jaguar**	-1.9%	13.5%	20.8% **
S&P 500 Composite	6.0%	37.5%	16.0%
Russell 2000	2.2%	28.4%	12.4%
<u>Fixed Income Segment</u>			
BHM&S Combined	2.8%	11.9%	8.2% #
Amsouth Bank*	4.4%	18.9%	9.9%
LB Govt/Corp Bond	4.7%	19.3%	11.1%
LB Govt/Corp Int.	3.5%	15.3%	10.1%

*Rhodes' pro-rata share of Bellingrath

**Manager performance from incep. 7/1/91. The S&P 500 and the Russell 2000 Indexes for the same period are 14.2% and 16.5%, respectively.

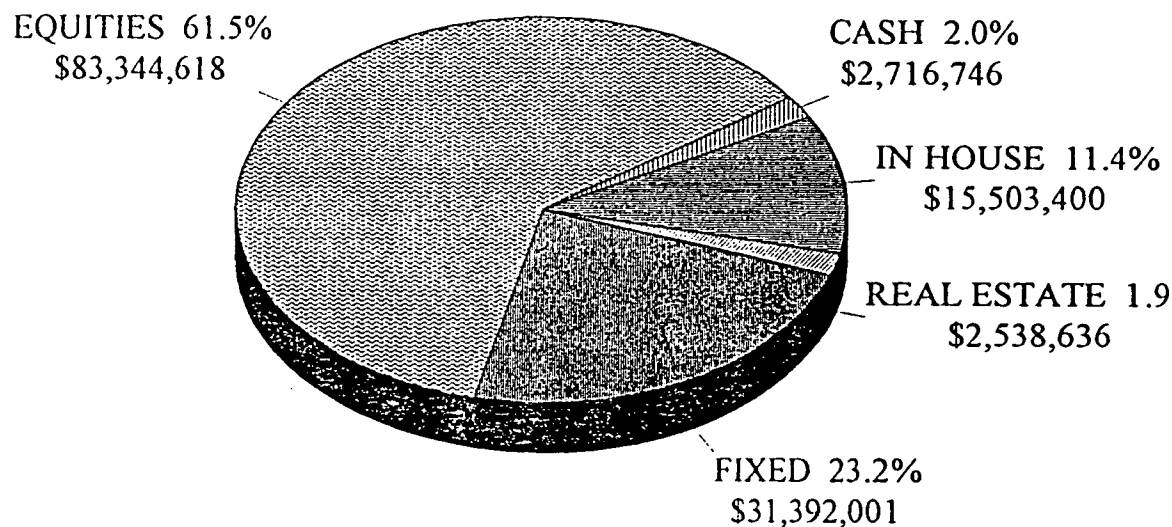
#12/88 inception, LBG/C = 10.2% and LBG/C Int. = 9.3% for same period

RHODES COLLEGE ENDOWMENT FUND FOURTH QUARTER 1995 EXECUTIVE SUMMARY

TOTAL FUND MARKET VALUE (\$000):

The market value of the Total Fund was \$135,495.4 on December 31, 1995. The managed fund has increased by \$25,070.0 since December 31, 1994. For the calendar year to date, the components of this change were investment income of \$3,886.9, securities appreciation of \$24,358.5, and net withdrawals of \$3,175.4.

TOTAL FUND VALUE = \$135,495,401



MANAGED FUND INVESTMENT

	Sep-95 Dec-95	Dec-94 Dec-95	Annualized from Sept-84
Total Fund Performance*	5.2%	30.0%	13.2%
Return Objective	1.9%	7.7%	8.0%
Total Equity Segment*	6.1%	38.6%	16.9%
S&P 500 Composite	6.0%	37.5%	16.0%
Total Fixed Income Segment*	4.1%	17.4%	9.7%
LB Govt/Corp Bond	4.7%	19.3%	11.1%

* Rhodes' Assets and Rhodes' pro-rata share of Bellingrath.

Report of the Committee on Buildings and Grounds

Mr. Edgar H. Bailey, Acting Chair — January 18, 1996.

The meeting was called to order at 2:45 p.m. by Mr. Edgar H. Bailey, Acting Chair.

The following present: Billy M. Hightower, C. Stratton Hill, Jr., J.L. Jerden, K.C. Ptomey, Nettie Schilling, Steve Gadbois, Robert P. Marus, William D. Berg, and Brian E. Foshee.

Mr. Bailey welcomed members of the committee and asked Mr. Foshee to proceed with the agenda items.

Mr. Foshee discussed the Campus Life Center progress. The renovation of Mallory Hyde is on schedule. The new construction is approximately one month behind schedule. There is flexibility in the schedule that should allow the project to be substantially complete in August 1996. The basketball locker rooms and the Mallory performance gym are complete and varsity games are currently being played in the performance gym. Building B: mechanical mezzanine floor has been poured and steel framing has been completed. Concrete block, burnished block and rubble stone installation has begun. Building C: plumbing and electrical roughin for the Lynx Lair has been completed, concrete columns and the second floor framing for the concrete floor is underway. Athletic fields: baseball dugouts and scoreboard are presently being installed.

Mr. Foshee discussed progress to date with the Americans with Disabilities Act. An ADA Taskforce, established by Chancellor David Harlow and chaired by Dean Mel Hokanson, has met several times and established sub committees to review and recommend a course of action in the areas of Policy, Procedures, Accommodations, and Human Resources. The Accommodations committee to date has reviewed and recommended approval of an accessible parking plan and has conducted an informal survey of campus buildings to develop a priority list of accessibility needs.

Mr. Foshee discussed campus parking. There are 1360 parking spaces available on campus (including 120 spaces that are temporarily out of service due to construction) and as of December 1995, there were 1234 vehicles registered. When the 120 spaces presently out of service are combined with the 70 vehicles choosing to park on public streets and the 75 parking spaces available at Evergreen Church, Rhodes has ample parking for future growth. The committee discussed how parking lots create a negative impact on the aesthetic beauty of the campus. A motion was made and approved requesting that Mr. Foshee study the parking issue and recommend a course of action at the April meeting.

Mr. Foshee reviewed a Renovation & Replacement project proposed for the summer '96. He stated the campus ethernet will be extended into Robb, White, Ellett, and Bellingrath residence halls. In conjunction with this project, the fire alarms in these halls will be upgraded along with the installation of new ceilings and lighting in the corridors.

There being no new business, the committee was adjourned at 4:15 p.m.

That concludes my report.