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An aerial photograph of the Bowdoin College campus in Brunswick, Maine. The image shows a dense cluster of buildings, including a prominent Gothic Revival style building with a tall spire, surrounded by lush green trees. A large white text box is overlaid on the upper right portion of the image, containing the title and subtitle of the report. The text is in a serif font, with the title in a larger, bold font and the subtitle in a smaller, italicized font. The background image is in black and white, providing a classic, historical feel to the report cover.

ANNUAL REPORT OF THE PRESIDENT 1994-1995

*Bowdoin College
Brunswick, Maine*



REPORT OF THE PRESIDENT, 1994-95

This is my report of the year 1994-95, the fifth that I have had the honor to present to the Governing Boards. It has been another year of steady improvement in the College, as I describe in the last section of the report. I focus first, however, on the notable events that have been taking place on and around one of Bowdoin's greatest assets — the architecture and spaces of our campus. Having biked and walked across it for five years, in all seasons and weathers, I now know it pretty well. I am blessed with a wife who believes that these small colleges are “the secret gardens of America”; Blythe knows a lot about Bowdoin's campus, and we talk about it together a great deal. Additionally, in these tumultuous times, the campus is probably the greatest thread of common experience that ties today's undergraduates together, to one another — and ties them back to those who experienced the campus in former times. The College may have added new buildings, but the sense of the place has clear, unmistakable resonances with the campus that was depicted by John Brown in 1822, in that painting we all know. Finally, what a college is doing architecturally tells you a great deal about what it has on its mind — what it thinks it's doing educationally.

But I write about the campus now primarily because a lot is happening to it. The Governing Boards have been following these matters closely, but it's important that the wider Bowdoin community as well know about these events. They should know too of the deep seriousness with which Blythe and I and my colleagues take the central campus and its environs, and of the hundreds of hours that Bowdoin faculty, students and administrators are spending on these projects. We are today in one of those bursts of change — partly new construction but also, importantly, the renovation, adaptation and reuse of existing structures — that fundamentally shift the circulation patterns of a college community. We've been at great pains to anticipate these



President Edwards and Blythe Bickel Edwards

changes — to understand them before they happen — and to make sure that we engage architectural and landscape planning talent of the highest order.

In fact, there was a time this winter when we had five of America's leading architects bumping into one another on the quadrangle. They were all being gently shepherded by the doyenne of campus landscape architecture, Carol Johnson, who is making sure that the results fit together. She is helping us with the very tough and important issues of siting, site development (paths, plantings, benches, trees and campus lighting), parking — and, an important question that has never in our 200 years been really addressed — how the campus relates itself to the community. (If you'll notice, for all our ceremonial gates, most of our buildings turn their backs on the town and look inward — not all bad, but requiring some thought and intelligent action.) In deference to Carol Johnson, Wellesley 1951, I'll quote an admonition of Frederick Law Olmstead, Jr., the son of that great planner of America's municipal parks, to the Wellesley president in 1902 about the Wellesley campus:

Am I not right in feeling that it is especially the duty of an institution of learning which is possessed of such [a campus] to treasure it for future generations with the most sympathetic care for its scientific as well as for its esthetic value?

These sentiments apply in full measure to us.

CEMETERY



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W. Allen

A Look at the History of the Campus

I'm not going to detail the history of the campus and its buildings. That has been done by Patricia Anderson in her excellent 1988 book, *The Architecture of Bowdoin College*. Bill Shipman, Adams-Catlin Professor of Economics Emeritus, whose wonderful Parker Cleaveland house is now the residence of the president of Bowdoin, has also written valuably about the campus. But a bit of background is important.

You know the history in outline: Massachusetts Hall was finally completed in 1802, followed by Maine and Appleton Halls and a framed wood chapel that faced Massachusetts Hall. So by 1822, in John Brown's painting with the cow and dog and Old Tench and his wheelbarrow of gingerbread and root beer, there were four buildings for a college of 150 students. For a long time — about 70 or 80 years — it appears that the idea of the campus was for a row plan, perhaps after the Trumbull row at Yale — the dormitories all in a line, with Massachusetts Hall close by at the north end, facing a chapel at the other. When the granite Upjohn chapel arrived in 1855 it emphasized this row when it was sited in its very center — and housed the library and the art museum. The medical school, or "new college," as it was called — Adams Hall, built in 1861 — wasn't really on the campus because Harpswell Street ran between Adams and the other buildings. Only when Memorial Hall — now containing Pickard Theater — was dedicated in 1882 did you begin to see the outline of the quadrangle we know today.

But in 1894, Bowdoin's centennial, the College, its quadrangle, and its mission all crystallized. Bowdoin's great president, William DeWitt Hyde, had been in office for a decade, and that year Searles Science Building (designed by Henry Vaughan, who also designed the National Cathedral) and the Walker Art Building (by McKim, Mead and White) were completed, followed in 1903 by the new library, Hubbard Hall (also by Vaughan). These three great buildings defined and gave solid Victorian anchors to the quadrangle. I think it's also



fair to say that they signaled Bowdoin's takeoff as a serious institution of learning. The Hubbard library dramatized the influence of the German research university, Searles the importance of the sciences, and Walker proclaimed Bowdoin's broad connections with art and civilization. Hyde's energy and educational theories, the intellectual spirit of the age, and Bowdoin's architecture became one. And in Hyde's time Bowdoin quadrupled in size from 113 to 485 students. The College was truly launched.

In the next century a number of buildings were added. The so-called "back campus" — Cleaveland, the first gymnasium (now the heating plant), Hyde-Sargent-Curtis, then Coe, and then the Morrell Gym — all ensued. But I'm going to leap over those 100 years to the present: 1995. Even as Hyde's Bowdoin, a century ago, was expressing the educational currents of the day in architecture, today's Bowdoin is being driven by three powerful factors. We can see, as clearly as Hyde and his colleagues did, that if we don't respond to them, Bowdoin could gradually slip out of the educational first rank.

ABOVE

John G. Brown, Bowdoin Campus, c. 1822. The campus during the years Hawthorne and Longfellow were students. Bowdoin College Museum of Art.

OPPOSITE

Background: Detail from a map of the town of Brunswick, September 1846. Inset: Top: Hubbard Hall under construction, 1901; below, Searles Science Building nearing completion, 1894.



Moulton Union renovations in progress, summer 1995.

Factors Influencing Campus Design Today

The first of the three drivers is knowledge — which is exploding, especially in certain scientific fields. Second are the powerful currents of American society that buffet us today — and make us think harder than ever how students from all segments of our society live, dine, and associate with one another in a residential liberal arts college — since their success as a civil community will have a lot to do with how they learn from one another. Finally, there is the third imperative, the eternal factor of finance: our kind of education has always been expensive, and Bowdoin has always needed cash!

Well, what are we doing about them in 1995? Let me go at the question from two different angles of vision: first, what's happening on the Bowdoin campus; finally, and perhaps surprisingly, what is happening on what we might call the "extended campus" of the College, beyond the immediately contiguous grounds.

I. First the campus itself. The Smith Union opened in January 1995. Its theory is now broadly known, and many alumni had a chance at this year's Reunion to visit this unusual gathering spot. Malcolm Holzman, of the New York architectural firm Hardy, Holzman, Pfeiffer, took a cube of empty space in a handsome old building — the Hyde Cage — and the Smith Union is the result: the place that students said they wanted to be the "family room" of the

College. After the formality of the parlors in the Moulton Union, they wanted "nooks and crannies," as well as a place to "see and be seen." In its first six months of use the building has been wildly successful, the center of social life, for fraternity and non-fraternity students — but also for faculty and staff. As the man who renovated the Rainbow Room in Rockefeller Center a few years ago, Malcolm Holzman did not by accident juxtapose to Hyde's staid, symmetrical, neo-Georgian external structure the total asymmetry and curves and colors he designed for Smith on the inside! Professor of Art Mark Wethli, who led the Bowdoin planning and building committees, did brilliant work, always juxtaposing the social theory of the building and the aspirations of students and adults to the inventions of the architect.

Smith now accommodates many student activities and services formerly found in the Moulton Union (post office, game room, pub, café and bookstore). So Moulton had to be renovated. In fact, \$4 million went into the complete overhaul of that wonderful 1928 McKim, Mead and White building, between — literally — June 1 and August 25. Moulton, with its two handsome lounges intact, now contains the Deans of Student Life, Career Planning Center, Student Employment Office, the Registrar and a multitude of student services. The ground floor is entirely for dining, with an enlarged kitchen and an array of attractive dining spaces. The firm of Finegold, Alexander of Boston did the work, and Mary Lou Kennedy, the head of Bowdoin's excellent Dining Service, has ably led the campus planning committee. The result is a Moulton Union restored in important respects to its condition before its rather unfortunate 1960's addition, its systems and spaces renewed, ready for another half century of use. The building was ready when the students returned on August 27, and they pronounced it a great success.

Suddenly, because of the crowds of students who will move between the Moulton Union and the Smith Union, new life will come to what has been a dead, rather iso-



SMITH UNION

DAYTON ARENA

Background: Site plan for Coe Quadrangle as contained in Carol Johnson's recently completed master plan for the Bowdoin campus. Johnson has been working for a year with the landscape design committee on campus. Insets: Top, inside the new Smith Union; below, Hyde Plaza.

COE HEALTH CENTER

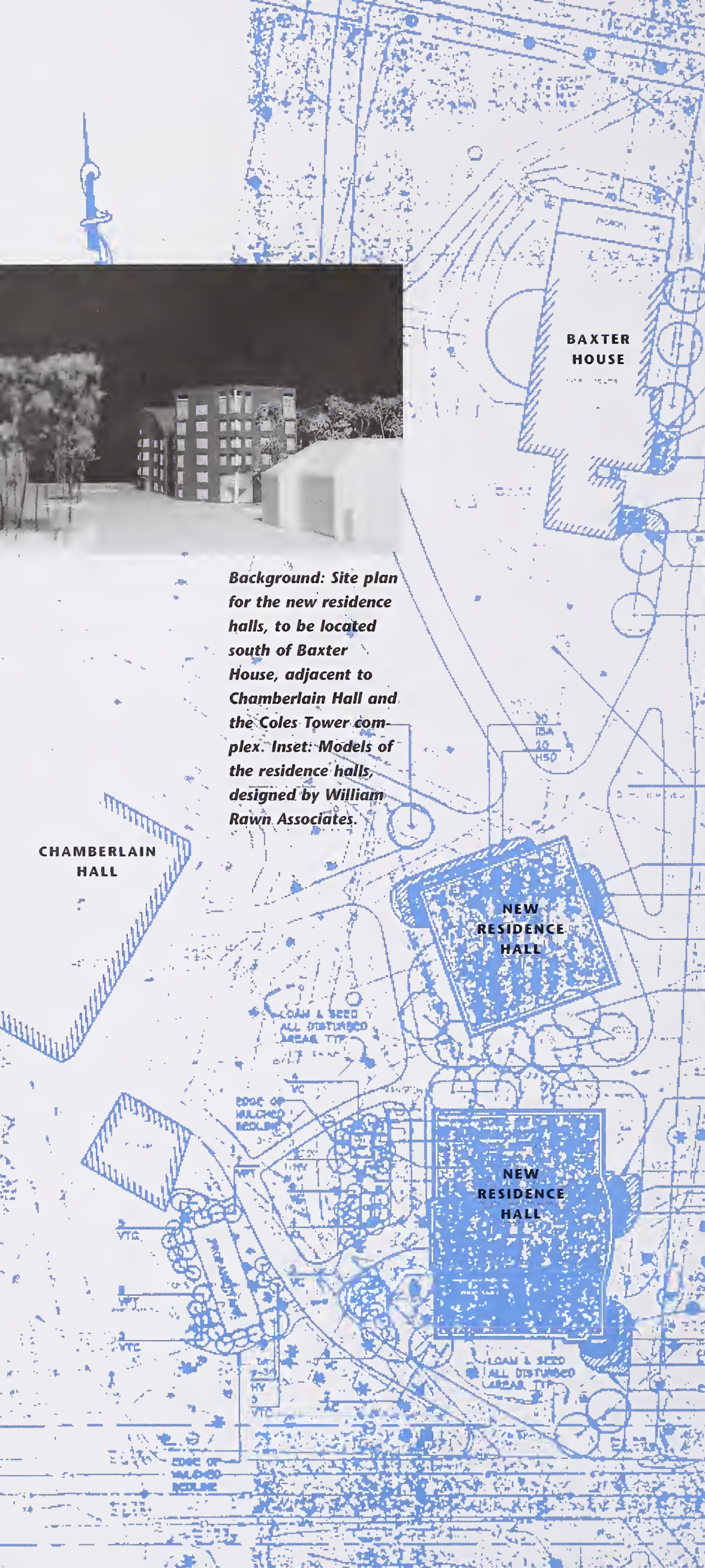
CURTIS POOL BUILDING

COE QUADRANGLE

MOORE HALL



MOULTON UNION



Background: Site plan for the new residence halls, to be located south of Baxter House, adjacent to Chamberlain Hall and the Coles Tower complex. Inset: Models of the residence halls, designed by William Rawn Associates.

lated quadrangle — what I think of as the Coe quadrangle. The health services will remain in Coe for now, and WBOR will move there from Moulton Union and be provided with its own entrance to the insulated basement. An exciting, 24-hour a day space will come into being, and this is why we have asked our landscape designer, Carol Johnson, to lay out with our design committee the paths, plantings, and levels of this new quadrangle — and relate it visually to the central quadrangle.

II. The second major project we have underway is also an expression of the residential life of a college. Bowdoin is growing slightly — by 10 percent, or 150 students over four years — in order to expand the size of the faculty and deepen certain aspects of our academic curriculum. Both to accommodate some of the new students, and to retire as dormitories some older wooden structures, we will be building two medium-sized, 50-student residences. It was clear that they would pose a particular challenge, since the central quadrangle is now full — even over-filled — with structures. This would clearly require us to build south of College Street, Bowdoin's first new College residence hall and the first structure in that location since the Coles Tower was completed in 1964, 30 years ago.

To help us solve this problem, we turned to Bill Rawn, the Boston architect who had built both affordable housing in the Charlestown Naval Yard and the new Seiji Ozawa music shed at Tanglewood. Rawn immediately realized that these buildings constituted a major opportunity: they would be the first step in the creation of a second quadrangle to the south of College Street, and so their siting, their forms and the space they defined would be as important as their interior layout.

Helped by students in three intensive design sessions, Bill Rawn has designed residences with four-person suites and a ground floor lounge for meetings and social purposes. One residence will have an apartment for a junior faculty or staff member. The residences will be located behind Baxter in

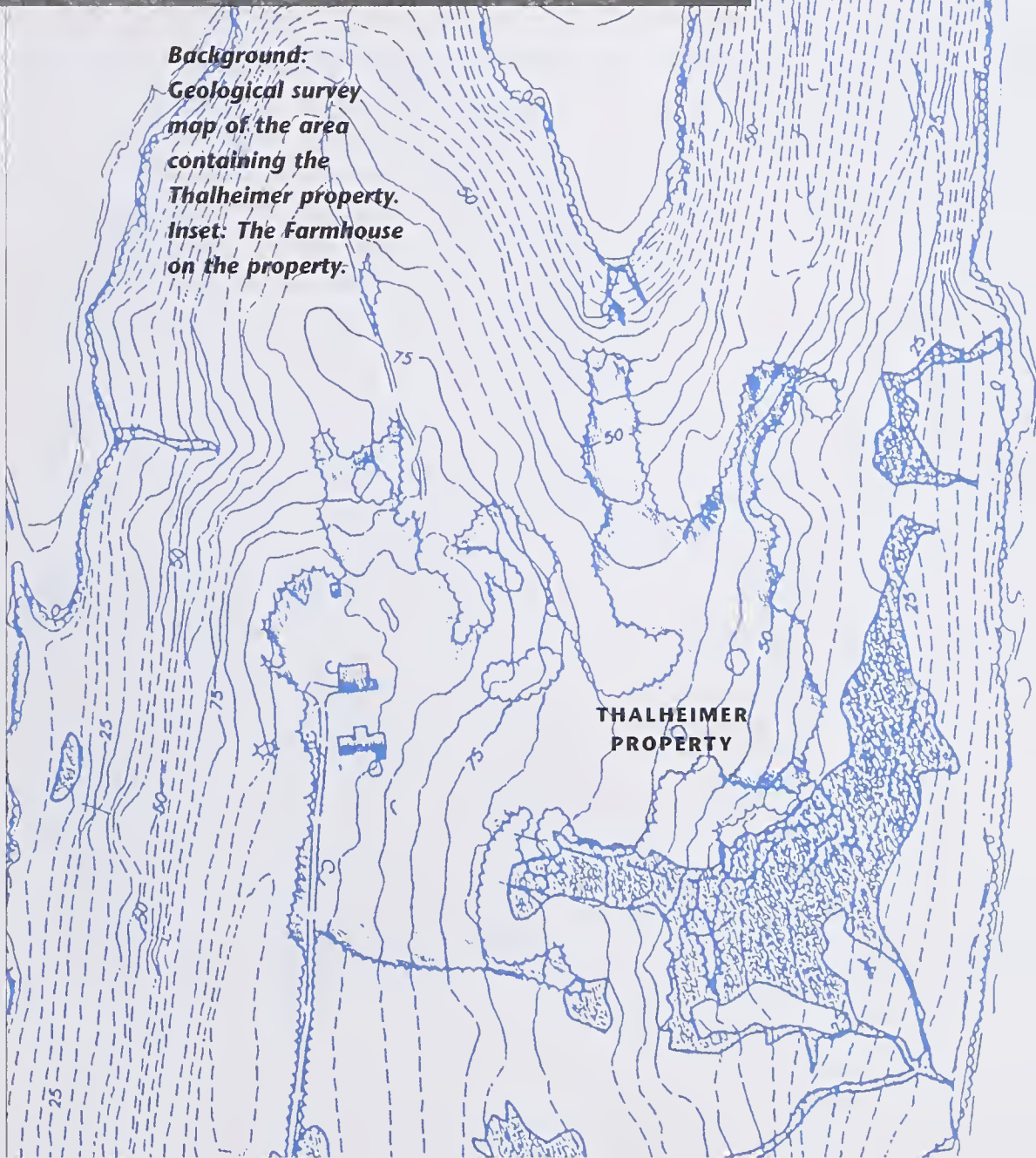


a line that faces east, defining the west edge of the new quadrangle behind the Chi Delta Phi fraternity. Carol Johnson has had a major hand in establishing sight lines with the main campus — and not least, minimizing the number of trees that must go.

III. By far the College's most urgent need for construction today is to meet academic requirements in the natural sciences. Our science facilities are perilously old, and the centerpiece of the fundraising campaign that is now in its early stages is a \$20 million project of new space and renovation for the natural sciences — and particularly for biology, which has lived for 100 years in Searles Hall.

Charles Beitz, our academic dean, from almost the moment of his arrival at Bowdoin four years ago, has led a planning group of scientists to complete the science complex that was envisaged more than a decade ago. The program they have evolved calls for science to be taught "hands on," largely in laboratories, and for biology and

Background:
Geological survey
map of the area
containing the
Thalheimer property.
Inset: The Farmhouse
on the property.



chemistry to be adjacent to one another — even sharing space. We gave our architects very tough architectural stipulations: Cleaveland and the Hatch Science Library had to be physically linked together and to the new space; the lovely little quadrangle in front of Cleaveland had to be saved; and the space between Cleaveland and Sills could not be walled off, since that northeast corner of the campus is one of the main approaches to Bowdoin. Finally, we wanted the building to have a main entrance facing outward, toward Federal Street — and establishing a visual link to the great stand of Bowdoin Pines across the Bath Road.

This project is the thematic heart of the campaign, which will focus on the academic program. Biology is the science of our times and it has huge enrollments at Bowdoin. We retained the architectural firm of Harry Ellenzweig, who is perhaps the leading designer of college science buildings. Working within tight financial limits, he has responded brilliantly to a very tough design charge. Dean Beitz, and his faculty planners, led by Professor Settlemire of Biology, have been imaginative, frugal and far-sighted project leaders on campus.

The new building will attach to the east side of Cleaveland and face Sills Drive, artfully avoiding the imposition of a massive structure on our central campus, with its rather delicate buildings designed for a college of a few hundred students. This is no small feat for an addition of nearly 60,000 square feet. The new structure will share a pleasant atrium with renovated Cleaveland, so biologists and chemists and geologists will have to converse — at least over coffee! Needless to say, modern science, with its requirements of exhaust fans, fume hoods, waste disposal, electronic instrumentation, animal care and computer networks is expensive — and it will change constantly, requiring a flexible building. Carol Johnson has been ever present, saving trees, designing small plazas, and enhancing the quadrangle.

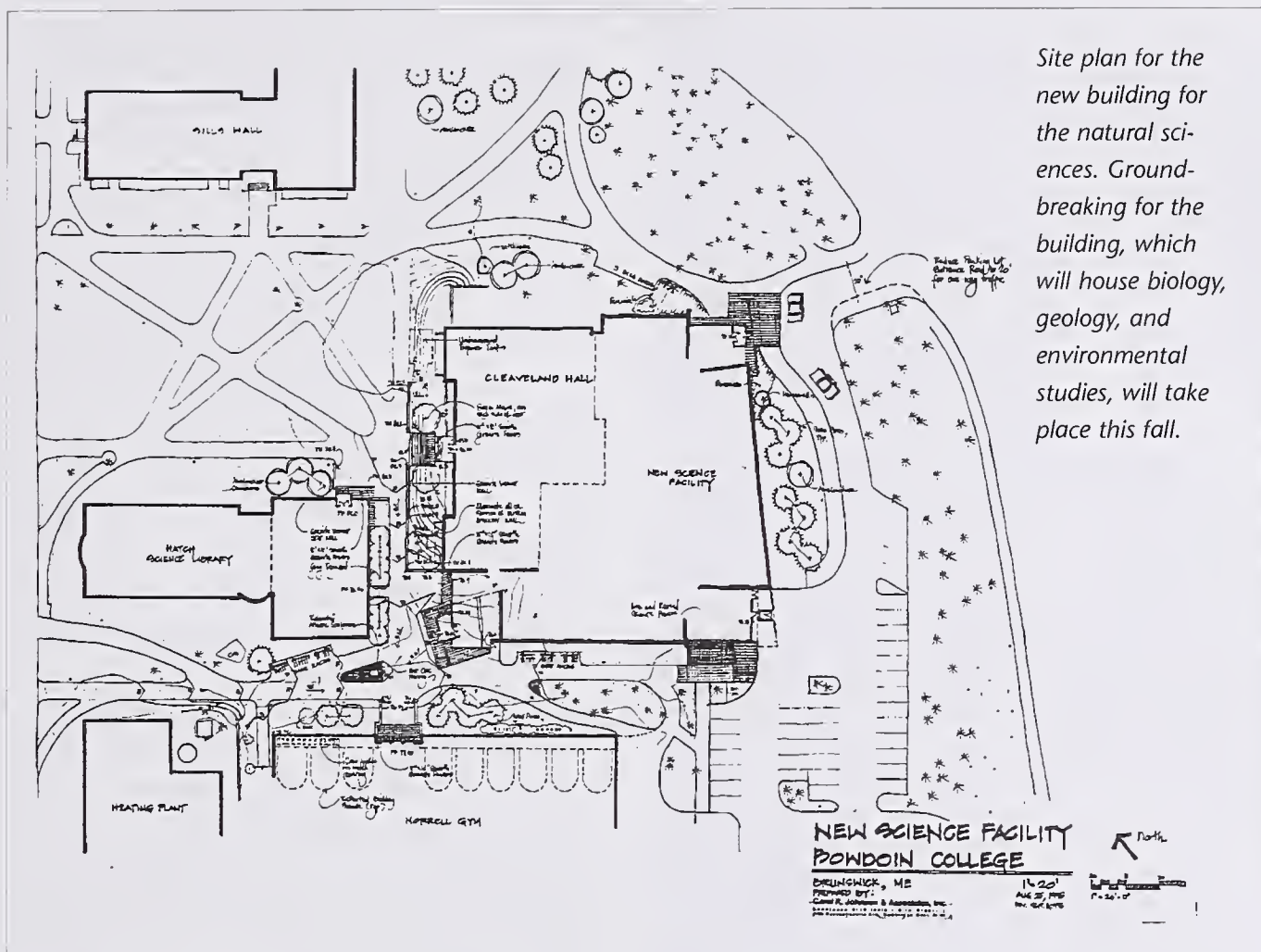
We break ground in the late fall, very substantially thanks to our alumnus Stan Druckenmiller '75, who is funding roughly three-quarters of the project. Two years

from then, Bowdoin will have biology, chemistry and geology laboratories and classrooms that are the equal at last of the quality of our science programs.

The science center planned in the 1980s also included new offices and laboratories for math, physics, and computer science. Rather than build new space, however, we believe it would be better to modernize existing space in Searles Hall for these three disciplines — as the most computationally-intense of the sciences, they form a natural combination with great potential for synergy, and our planners have found that their needs can be well met in the space available in Searles. Completion of the Searles project, so far unfunded, would finally satisfy the deficit in science space that has been building at Bowdoin for a generation.

No change of this magnitude — the projects I've outlined will cost in total around \$35 million — takes place without many hours of discussion with zoning and planning boards, the Environmental Protection Agency, and our neighbors, who are understandably concerned about traffic, parking and the intrusion of the campus into their lives. That our plans have obtained acceptance is due to two major factors: Brunswick itself, which is well disposed toward Bowdoin and, in the main, rejoices and participates in our success, vitality and growth; and Bill Gardiner, Bowdoin's Director of Facilities Management (formerly Physical Plant), whose professionalism and mastery of detail have built confidence and trust in the community.

An historic campus is also an old campus, and other Bowdoin buildings have serious need of renovation. The Pickard Theater needs work to accommodate the requirements of a theater and dance program of growing excellence. The very fine Upjohn-designed chapel, structurally sound, needs work, to restore its finishes, upgrade it for music, and enable it to meet current codes. A dream in the sky for our dance and music programs is the eventual conversion of that beautiful, disused Curtis Pool space into a small music and dance theater. So there is still much to be done.

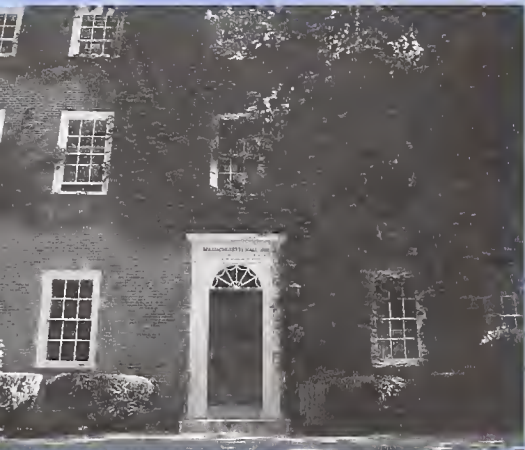


Site plan for the new building for the natural sciences. Ground-breaking for the building, which will house biology, geology, and environmental studies, will take place this fall.

But when I become discouraged, I remember the words President Jesse Appleton is said to have uttered on his death bed as he looked through his window onto his struggling campus of two buildings (Massachusetts Hall and Maine Hall) in 1819: “God *has* taken care of this college; and God *will* take care of this College!” We are very fortunate indeed.

IV. Finally, a brief word about our environs — the extended campus. Little known by our students, Bowdoin owns several lovely properties that are close at hand and welcome walking, and the observation of nature: the 85-acre Coleman farm ten minutes to the south; and Bethel Point, a gift of the Pulsifer family, where bird watchers, chemists, and Bowdoin sailors and kayakers peacefully coexist. Then there are the Pines themselves, the beautiful extension of our campus that we see and revere but rarely enter. We have just concluded a professional mapping and evaluation process that will enable the College to make all three of these properties both better known and more accessible to students and members of the community.

Most exciting of all, we announced in late May an exceptional new extension of the College — both of its physical limits and, I think, its spirit. Twenty minutes down Orrs Island there lies a peninsula of meadow and forests with two miles of splendid Maine coastline that was given to Bowdoin recently by the Thalheimer family. The gift of Lisa and Leon Gorman '56 of \$2.1 million will enable us to build marine and terrestrial laboratories — what we are calling a Coastal Studies Center — on this wonderful 118-acre Thalheimer tract. We have had the land carefully inventoried and surveyed, and we selected an architect, Richard Renner of Van Dam and Renner of Portland, a firm that is expert in cold-water labs and sensitive to terrain. This new place will do three things. It will be a new scientific resource for a program in marine and field biology which is already strong; it will be a place for our faculty and student artists and writers to observe and work; and it will be a new psychological extension to our campus for students who need to experience, in the midst of their studies, a corner of primeval Maine.



Three landmarks of the Bowdoin campus. Background, Hubbard Hall, designed by Henry Vaughan and completed in 1903. Insets: Top, Massachusetts Hall (1802), designed by Samuel Melcher; below: the Chapel (1855), designed by Richard Upjohn.



I conclude this report about campus changes not just with President Appleton's appeal to Providence, but with an invocation of William DeWitt Hyde's spirit. Our buildings must be excellent, since they house what really makes a college great: the spirit of its teachers and its students. But buildings must seek more than educational efficiency. Our buildings and spaces also refine the spirits and educate the eye and the taste of our students, many of whom as graduates will influence the decisions of municipal planning boards, corporate construction committees, and conservation authorities of the nation. Bowdoin's quadrangles and buildings, and the quality of their maintenance and care, are part of a Bowdoin education, and this is why they must be accorded much respectful attention.

Achievements of 1994-95

In other respects as well it has been a very solid year for the College. As the treasurer reports, the books closed on our second consecutive balanced budget, and the Boards approved in March a budget projected to be in balance for 1995-96. Through careful management we were able to lower the endowment's utilization rate to below five percent, while increasing the fee for the coming year at 2.5 percent above the rate of inflation — or 5 percent. We also managed to meet several important goals in 1994-95: we were able to budget sufficient student financial aid to meet the needs of all accepted applicants without having to consider the financial capacity of their families; we kept the compensation packages of faculty and staff on their planned trajectories of improvement; and we also increased, albeit modestly, our allocation to plant maintenance. Of major assistance in this financial calculus was Annual Giving, to which alumni, parents and friends contributed a record, and deeply appreciated, \$3,645,594.

Admissions, in another "vital sign" of institutional health, reported a record 4,122 applications for the College's 455 places. We are still a New England college, enrolling about half our students from the

region and half from elsewhere, and we are importantly a Maine college (12 percent of the incoming class); but we are increasingly national (students from 35 states) and international (from 14 countries). The quality of the class is excellent, and the fact that Bowdoin is now competing with the very best colleges for the very best students is partial explanation of one less attractive statistic: the 4 percent drop in “yield,” or the percent of students that we accept who actually enroll. But the Admissions Office program of research, visitation, and publication is well designed, and their energy, coupled with improvements on the campus and in our academic program, will buttress continuing admissions strength.

The principal cloud in this domain is the uncertainty that now hangs over the future of federal financial aid. The Federal Government provides roughly 8.2 percent of the aid our students receive; additionally, students borrow under the Federal Student Loan Program another \$2 million a year. Debt service on these loans is paid by the government during the years in which student borrowers are in college. As you know, the congressional drive to balance the Federal budget — reinforced by the mistaken belief of some legislators that this is an expendable middle-class subsidy — has put these loan programs in jeopardy. It would be an irony if the effort to save our successor generation from the burdens of a growing national debt made it even harder for its members to finance the education that will secure their place in the economy — and as taxpayers. Just under 40 percent of Bowdoin students need major financial aid to attend the College. None of our aided students receives a free ride: virtually all work in the summer and on campus, borrow, and receive parental contributions to their fees. Deep federal financial aid cuts would be very damaging to us. Maine senators Bill Cohen '62 and Olympia Snowe H'83 have been enormously sensitive and helpful in securing the budget compromise that has saved a good portion of the federal financial aid program — or does so at this writing.

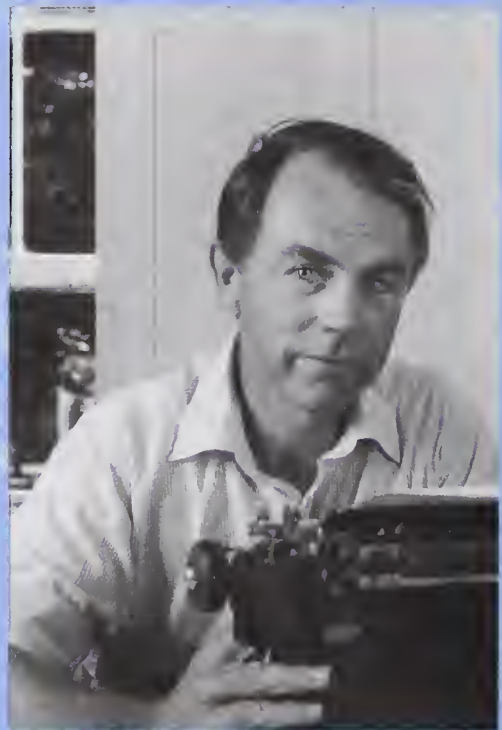
Finally, I must mention, because it has been both notably successful and vitally

important, our success in faculty recruiting this year. We conducted searches for four new faculty positions that were made possible by the expansion of the student body: positions in cell biology, 19th-century American history, Spanish, and anthropology, and we succeeded in making first-rate appointments to three of these positions. In addition, we recruited for seven other tenure-track positions, which meant that Dean Beitz and our academic departments were conducting a total of eleven tenure-track and fourteen other searches. Since candidate pools vary from 200 to 400 applicants for each position, recruitment constitutes a major, but absolutely essential, burden on faculty time. We bring between three and five candidates to campus for each position; I interview each of the tenure track candidates, which meant on the order of forty-seven interviews in this past year. I was profoundly impressed by the quality of candidates who came to campus, and attribute this to the assiduous, discriminating work of departmental search committees, the attentiveness of our academic dean, and the reputation of Bowdoin as a place that offers a rewarding career in teaching and scholarship.

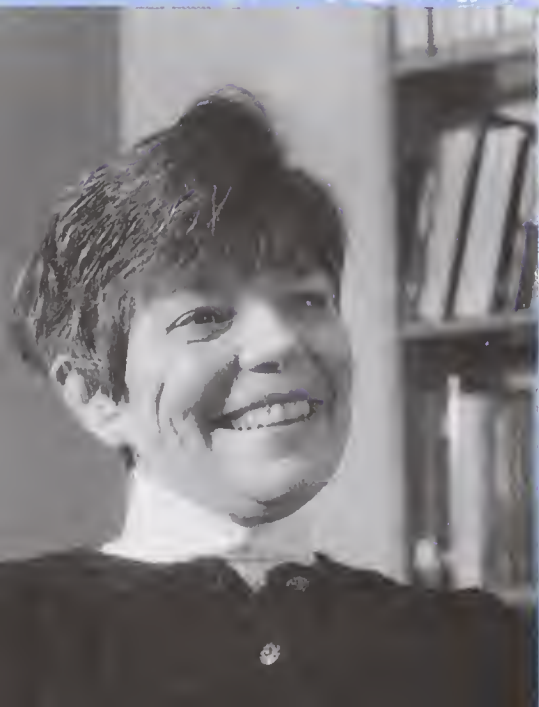
I conclude my report with these relatively mundane details because it is they that ultimately determine Bowdoin's quality. A balanced budget, an excellent student body, and a great faculty are the result of endless, day-to-day efforts of painstaking quality control by department chairs, administrators, academic deans, and president. It is the integrity of these innumerable acts of meticulous attention and judgment for which I am ultimately responsible to the Governing Boards, and I am most happy, at the end of my fifth year at Bowdoin, to report that their quality is now very good indeed.

Once again, I close by thanking members of the Boards for the wonderful intensity of their interest in this College and in the well-being of the president and his wife.

Robert H. Edwards
President



*Clockwise from upper left:
Faculty members Susan E. Bell,
Marcia A. Weigle,
Franklin G. Burroughs, Jr.,
Elizabeth A. Stemmler,
T. Penny Martin,
Elliott S. Schwartz,
Patsy S. Dickinson.*



REPORT OF THE DEAN FOR ACADEMIC AFFAIRS, 1994-95

“The business of a University,” wrote John Henry Newman, is “to set forth the right standard.” The standard Newman had in mind was not a narrow criterion of vocational or professional attainment, but instead, a model of all-round intellectual excellence that could emerge only from a liberal education: a “process of training, by which the intellect ... is disciplined for its own sake, for the perception of its own proper object, and for its own highest culture....”

Newman is mostly remembered for his defense of liberal education, but I believe his emphasis on the standard-setting role of the university — and of the undergraduate college, which was his first love — is important in its own right. Colleges earn their distinction in very large measure by enforcing rigorous standards of quality: most obviously in certifying the academic work of students, but also in the organization of the curriculum and the appointment and advancement of the faculty. It is especially striking, looking back at the year just ended, how often the challenge “to set forth the right standard” has been the motivating concern of those responsible for the College’s academic program.

Curriculum

The Curriculum and Educational Policy Committee continued its focus on three major areas: improving basic competencies in writing and quantitative reasoning, enhancing the rigor and accessibility of advanced work in the major, and setting academic priorities by allocating faculty positions to departments.

- The Committee finished preliminary work on a quantitative reasoning initiative and delegated a working group to advance a final proposal this year. The goals are to ensure that Bowdoin students meet a minimum standard of numeracy and to introduce more advanced mathematics into the teaching of subjects with significant mathematical content (such as biology, chemistry, economics, and physics).

- It reviewed progress in the newly-established Writing Project, which completed its first full year of operation under the able direction of Kathleen O’Connor. Student interest in the program has been considerably greater than anticipated, and both student and faculty assessments of the first year were reassuringly positive.

- A college-wide review of departmental honors programs was carried out. A survey of recent graduates — nearly 40% of whom did honors projects in college — confirmed the important role of honors in cultivating a capacity for independent learning and building a sense of intellectual self-confidence. The Committee anticipates making recommendations to the faculty aimed at increasing the accessibility of honors work and clarifying its goals across departments.

- In conjunction with the planned growth in student enrollment, the Committee considered about a dozen proposals for new faculty positions, and recommended expansion in bio-organic chemistry, Japanese language and literature, and theater arts — these in addition to the four new positions authorized last year. Once again, the process was highly consensual; in fact, it could be a model for setting academic priorities in the environment of a small college.

- The Committee began — but did not conclude — developing a process for re-apportioning existing faculty positions among departments as these positions become vacant through resignations and retirements. It will be essential to complete this task during the coming year, for the College must have the capacity to accommodate the curriculum to changes in the world of knowledge and in the academic interests of students.

Faculty

From the recruitment of new colleagues to the support of those on continuing appointment, the year saw several notable developments.



Charles R. Beitz

- The College sought to fill 11 vacancies in the continuing faculty, including the first four expansion positions. This was an unusually active recruitment season: almost 50 candidates visited the campus, each of whom was interviewed by the president, the deans, members of their prospective departments, and other faculty members and students. Eight of the 11 vacancies were filled, almost all with the first-choice candidates. As a group, these candidates are as well prepared for the challenges of a Bowdoin faculty position as any I have had the privilege to appoint.

- We began an effort to improve support for faculty development by establishing a program of Kenan Faculty Fellowships: multi-year awards, competitively administered by the Faculty Resources Committee, to finance projects intended to improve the recipient's productivity as both teacher and scholar. The program was well-received and the first round of competition was intense (only about one in four proposals could be funded).

- The Faculty Affairs Committee continued its study of faculty workloads by carrying out a detailed survey of the use of faculty time. More than 90% of the faculty completed highly detailed questionnaires. The Committee will complete its analysis of the data during the fall term, looking with particular care, on the one hand, at the allocation of time among teaching, scholarship, and college service, and on the other, at the equity of the division of labor among faculty members grouped by department, rank, and gender. The empirical study is part of a larger effort to restate our collegial understanding of the role and responsibilities of a Bowdoin faculty member (what one Committee member described as "our own version of the Hippocratic oath").

- The Governing Boards approved the president's recommendation to promote three colleagues to the rank of associate professor, with tenure: T. Penny Martin (Education), Elizabeth A. Stemmler (Chemistry), and Marcia A. Weigle (Government). In addition, Susan E. Bell (Sociology) and Patsy S.

Dickinson (Biology) were promoted to the rank of full professor. The president announced two appointments to endowed chairs: Franklin G. Burroughs, Jr. will become the Harrison King McCann Professor of the English Language, and Elliott S. Schwartz will become the Robert K. Beckwith Professor of Music.

Libraries and Museums

The College is blessed with a remarkable cultural endowment in its libraries and museums, which saw much and varied activity during the year. Among the highlights: Visitors to the Hawthorne-Longfellow Library observed the signs of a continuing expansion of electronic information resources, including a proliferation of computer workstations in public areas and a new electronic classroom where librarians teach both students and faculty members the use of an array of electronic reference tools. A renovated Robert K. Beckwith Music Library reopened last October, with expanded space for study and materials storage as well as computers and CD-ROM workstations. Spurred by Senator George Mitchell's gift of his public papers — which will substantially enhance the Library as a center for public policy research — and by the early success of the College Archives (established two years ago), planning began for the long-awaited expansion into what is now administrative space in Hawthorne-Longfellow. The first phase of renovation, expected next summer, will create a new Archives and Special Collections facility on the third floor.

A major exhibition at the Bowdoin College Museum of Art celebrated the gifts to the museum over several years by David P. Becker, a member of the Bowdoin Class of 1970. Becker's gifts of works on paper have increased the Bowdoin print collection by ten percent and include what is now the earliest print in the collection. Nearly 100 of the works donated by Becker were part of the exhibition, which coincided with Becker's 25th class reunion. The Becker gift underscored the museum's critical role in the academic program of the College, and encouraged the staff in its continuing efforts to connect exhibitions and programs with the broad curricular and cultural life of the College.

At the Peary-MacMillan Arctic Museum, the emphasis in past years has been preservation of the important and fragile collection of still photographs. With this task now well in hand, two significant initiatives were launched in 1994-95: planning of an innovative program of small-scale exhibitions that can travel to the many northern communities whose histories are recorded in the museum's photographs, films, and documents; and development of a computerized catalog and collections management system. These projects, combined with ongoing renovations of the galleries in Hubbard Hall, will improve both scholarly and public access to a unique collection of great historic value.

Administrative Changes

Several offices which had previously reported elsewhere were reassigned to the Dean for Academic Affairs. The Registrar's Office and the Office of Institutional Research were consolidated into an Office of Records and Research, and Christine Brooks, formerly director of institutional research, was promoted to the new post of director of records and research. The Office of Off-Campus Study was reorganized and shifted to the academic area, to recognize the increased emphasis on academic quality in our foreign study programs (yet another way we "set forth the right standard"). Stephen Hall, who had served earlier as lecturer in classics and director of the Language Media Center, was appointed assistant dean and director of off-campus study for this transitional year.

The Year Ahead: Accreditation

American colleges are considered for accreditation on a ten-year cycle by visiting teams of faculty members and administrators from other institutions which report to regional accrediting boards. Bowdoin will be visited again in October 1996.

This year, in preparation, the College will carry out an extensive process of self-study. We will be among the first institutions to use a new format of accreditation self-study, considering the conventional standards of accreditation in somewhat less detail than has been customary, and devoting particular

attention to a special area where the self-examination process can contribute to the improvement of the institution.

Bowdoin's theme will be "enhancing undergraduate education in a residential community." We intend to look closely at three aspects of the College where our special character as a residential community should enrich the learning experience of our students: first, the residential life program itself (residence halls, dining, fraternities); second, extra- and co-curricular activities (student organizations, athletics, Outing Club, lectures and concerts, exhibitions); and third, the organization of academic experience (academic advising, departmental programming, and the impact of the curriculum, including off-campus study, on the life of the College). Each aspect will be examined by a working group reporting to the College's Strategic Planning Task Force, which will function as our accreditation committee.

The self-study's primary purpose is to inform a visiting committee of evaluators from other institutions, but we hope, through the efforts of the working groups and the Task Force, to help structure and motivate the College's own agenda for institutional improvement. To put it another way, the aim is to transform a process which has sometimes, regrettably, been regarded as a disagreeable necessity, into an exercise that can play a visibly constructive role in the life of the College.

"Setting forth the right standard" in academic life is a continuing challenge, met more often by means of slow, collegial effort than great, dramatic leaps. Department chairs, members of the faculty's key committees, and administrators responsible for academic services all play important roles in sustaining the College's fidelity to an ideal of educational excellence — not to mention the many others, both faculty and staff members, who contribute by doing with such great care the daily work of the College. If Bowdoin can assert with growing confidence a top position among the leadership of American colleges, as I believe it can, this is due in large measure to the cooperation and energetic commitment of so many of our colleagues.

Charles R. Beitz
Dean for Academic Affairs

Background: The central quadrangle. Insets: Top: A women's field hockey game at Pickard Field; below: Professor Richard Morgan and a government class in Hubbard Hall.



REPORT OF THE TREASURER, 1994-1995

The College's financial condition continues to improve through hard work and tough choices. The recently completed FY 1994-95 that ended on June 30, 1995 sustained the gradual recovery in the College's economic health that began in FY 1990-91. In that year, the deficit in the unrestricted current fund was cut to a third of the \$3 million loss incurred the previous year. The deficit was further reduced over the next two years until the College finally achieved a \$147,000 unrestricted surplus in FY 1993-94. The surplus has increased to an estimated \$200,000 in FY 1994-95 on approximately \$55 million in revenues and expenditures.

Report Overview

In prior years, the report of the treasurer has attempted to cover all significant aspects of the College's financial situation: historical trends, comparative data, and budget outlook. The 1994-95 report will start by summarizing the upcoming budget but then focus on three major "budget drivers" that challenge our future: student tuition and fees, financial aid, and endowment use. The College's financial planning model, and the key role of the upcoming fundraising campaign, will also be mentioned. Although Henry Ford once advised that "you can't build a reputation on what you are going to do," this discussion should suggest a useful budget context. Finally, I will provide a student perspective on College finances.

FY 1995-96 Budget

The budget for FY 1995-96 that started on July 1, 1995 remains balanced on revenues and expenditures of \$60.1 million. This budget was even more difficult to prepare than the budgets that the College endured in past years, when positions were cut and the deficit gradually reduced. Recent budget surpluses led many to assume (and, on occasion, to pray) that the College's financial crisis was over. They hoped that long-deferred requests would now be funded.



Kent John Chabotar

Realistically, however, the College cannot depend on revenue sufficient to support such expectations. In the FY 1995-96 budget, tuition and fees increase by an average 5%, higher than inflation but still among the lowest increases of the last twenty years. The appropriation from the endowment in support of the operating budget will be the same for the fifth straight year, a reduction in inflation-adjusted dollars and in the proportion of the budget funded by the endowment. Thankfully, unrestricted annual giving to Bowdoin has increased by 25%, from \$2.5 million in FY 1990-91 to \$3.1 million in the most recent fiscal year. Half the FY 1994-95 budget surplus was due to the success of the Development Office and donors in exceeding ambitious annual giving targets.

The price of achieving a balanced budget while confining tuition increases and protecting the endowment meant more expense reallocation and retrenchment rather than relief. Consequently, the FY 1995-96 budget had to reflect more difficult — and, to some, disappointing — decisions where to allocate limited resources among virtually unlimited needs. I can appreciate Winston Churchill's remarks about Britain's financial problems in an earlier era:

It would be easy to give an epitome of the financial year which has closed. The



road has lain continually uphill, the weather has been wet and cheerless, and the Lords Commissioners of His Majesty's Treasury have been increasingly uncheered by alcoholic stimulants.

Funding for financial aid grants will increase by 9.8% in the FY 1995-96 budget with the aim of protecting need-blind admissions. Faculty salary targets have been fully supported. Additional funds have been earmarked for market and equity adjustments for administrative and support staff. Higher expenditures are planned for major maintenance and capital projects. New construction and renovation projects, including a science building and residence hall, will add \$565-\$875,000 in annual debt service payments starting in FY 1995-96. Administrative reengineering, involving business process redesign and software conversion, continues in FY 1995-96 toward a total net expense of \$1.1 million over four years. The budget also continues the streamlining of recent years by assuming \$450,000 in expense reductions, including personnel savings in administrative and support staff.

Many great battles in history have been won by generals in memorable partnership: Marlborough and Eugene at Blenheim, Wellington and Blucher at Waterloo, Hindenberg and Ludendorff at Tannenberg.

Bowdoin's budget battles were won by a similar team. Although they were helped by the entire college community, Professor of Mathematics Wells Johnson, faculty chair of the budget committee, and Gerald Boothby, director of budgets, have worked together for three successful years to achieve a budget in responsible balance. That this annual report can be optimistic about the College's financial status is substantially due to their efforts, and I wanted to take this opportunity to say thanks.

Tuition and Fees

By far the most significant budget driver on the revenue side is the "student comprehensive fee," i.e., tuition, fees (principally student health insurance and activities fees), room, and board. It represents 60% of the College's total revenue. This is a higher proportion than many other of the national liberal arts colleges to which we regularly compare ourselves but less than the average private college.

Comparative Analysis

Since FY 1992-93, the budget has held annual increases in the comprehensive fee to 1-1.5 percentage points over consumer price inflation, lower than most other private colleges. [At current levels, each 1% increase adds \$250-\$270 to the comprehensive fee.]

For example, the 4.1% and 4.5% increases that the College has budgeted in FY 1993–94 and 1994–95 compare very favorably with the 6% average increases for private colleges in the U.S.. Within our 18-college comparison group (e.g., Amherst, Colby, Wellesley, Williams), average increases have been 5.1% and 5% over the same period.

Indeed, last year's 4.5% increase in the comprehensive fee dropped Bowdoin's rank from ninth highest to fourteenth highest. The FY 1995–96 increase of 5% will still be the fourth smallest increase in twenty-three years and has resulted in the College moving only slightly from fourteenth to eleventh within the 18-college group. The College ranked second only four years ago.

Of course, the range from top to bottom is narrow (only about \$2,000, or about 7% of the median fee). Even small differences in dollar amounts can result in disproportionately large shifts in rank. It has been argued that once students decide to apply to a national liberal arts college, small price differences seem to be irrelevant in choosing among them. Furthermore, the 18-college group is a Bowdoin artifact and not a standard reference group used by parents or the media. What is most important, increases in the 4%–5% range will help to keep the College as affordable as possible for our students while continuing to provide the best possible academic program and other services.

College Costs

A perennial issue is why college price and cost increases are usually higher than the increase in the consumer price index (CPI). In fact, the rise in college costs (as measured by the Higher Education Price Index) was about equal to CPI in the last few years. But a College does not have the same costs as the typical consumer reflected in the CPI (with the proverbial 2.2 children and a home in the suburbs). John Dunn, formerly president of Dean College, wrote that:

...colleges and universities have to pay competitive wages to keep good people, but

they lack industry's ability to offset those increases with gains in productivity. This factor drives costs up 1%–2% above inflation each year. Second, colleges and universities are idea factories. Disciplines evolve, requiring added staff; scientific and technological advances require ever more expensive equipment; libraries need access to more materials. This factor probably adds another 1%–2% to college costs.

In 1992, colleges and universities paid 97.5% more for goods and services than they did in 1980 compared with a 78.1% increase in CPI. Comprehensive fees at Bowdoin equate to about \$150 per day or the price of a superior hotel room. For that, students in residence receive not only room and board but also a world-class education, college and career counseling, and a full program of athletic and social activities.

An even larger issue is whether all private colleges, including the 18 colleges, are too expensive despite the services they provide.

The New York Times (December 25, 1994) and others have reported emerging "price wars in academia." Private colleges are experimenting with cutting tuition (Bennington), awarding automatic grants to in-state residents (Rochester), extending a no-tuition fifth year (Clark), and offering four-year degrees for the price of three (Susquehanna).

Bowdoin and other elite institutions are, for the moment, immune from the pressure to discount tuition to maintain enrollment. Clearly, we compete based on quality rather than price. The number of applicants to Bowdoin College has increased by 18% over the last two years, while the percentage accepted has dropped from 34.3% to 30%. A static applicant pool, increasing competition from public institutions, and growing parental cost consciousness may change all that, especially with respect to minority enrollment. Tuition and fees may become so high that many colleges will not attract a diverse student body without ruinous increases in financial aid.

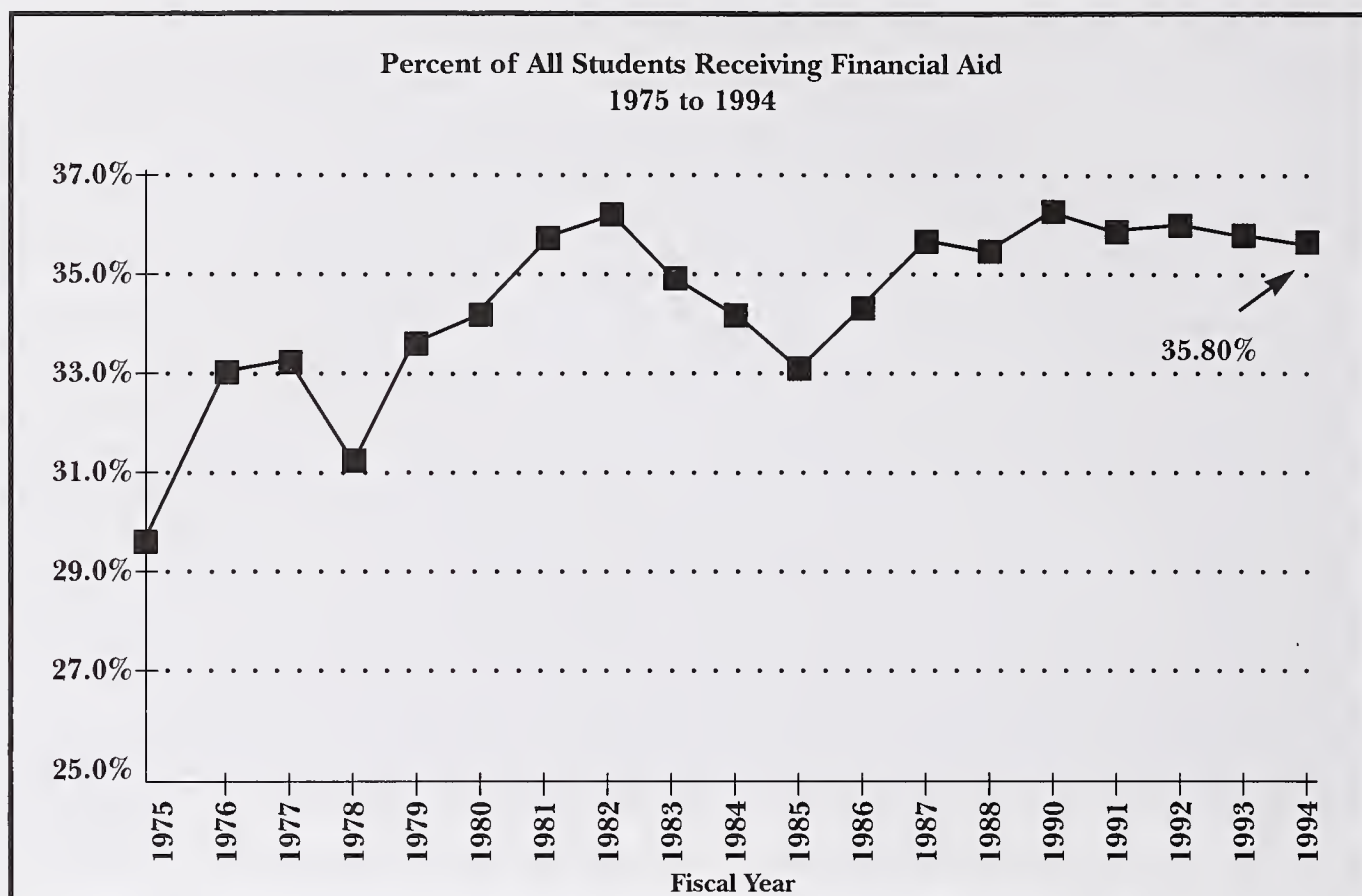


Exhibit 1

Student Financial Aid

No student at Bowdoin College pays the full cost of instruction and other benefits they receive. Endowment income, annual giving, and other sources are used to subsidize everyone. Thus, compared to a comprehensive fee of \$26,500 for FY 1995–96, the average student costs the College \$38,000.

For many students, financial aid represents an additional discount, amounting to an average of 25%–30% of tuition and fees. Approximately 36% of the student body receives grant financial aid, in contrast to 30% in FY 1974–75 as shown in Exhibit 1. In the last five years, financial aid expenditures have risen at an average annual rate of 11% compared to 3% for total College expenditures. At Bowdoin, grants represent 75% of the average financial aid award (i.e., grant, loan, and work). Grants cover almost 46% of the cost of attending Bowdoin, up from about 40% ten years ago. While restricted endowment funds currently provide over two-thirds of these grant dollars, an unusually high proportion, these funds are not growing as fast as student need.

This has made the College more dependent on the unrestricted operating budget to fund increasing amounts of student financial aid in FY 1995–96 and FY 1996–97. Unrestricted aid expenditures were 2.3% of the College's total unrestricted expenditures in FY 1989–90 and rose to 4.9% in FY 1993–94. As a percentage of the total College budget, financial aid expenditures, both restricted and unrestricted, have grown from about 10% to more than 13% over this period.

Need Blind Target

It is becoming financially more difficult to admit applicants without regard to their need for financial aid. Ability to pay has been a factor in admitting about 3% of the first-year students in the Classes of 1995 through 1997. For the most recent Classes of 1998 and 1999, budgeted expenditures for financial aid were sufficient to be "need blind." Whether the College will be as successful in admitting future classes will depend on student costs, parental contributions, and endowment growth. As discussed below, a crucial factor will be the added

financial aid endowment included in the upcoming campaign.

Assumptions

The undergraduate financial aid budget for FY 1995-96 assumes that 610 students, including those studying away, will receive grant awards averaging \$15,625. Compared to FY 1994-95, this represents no change in the percentage of students on grant aid. However, the number on aid will increase by 3.3% (compared to a 2.4% increase in enrollment related to the size of the College) and the average grant award by 5.1%. Total funding for financial aid grants will increase by 9.8%.

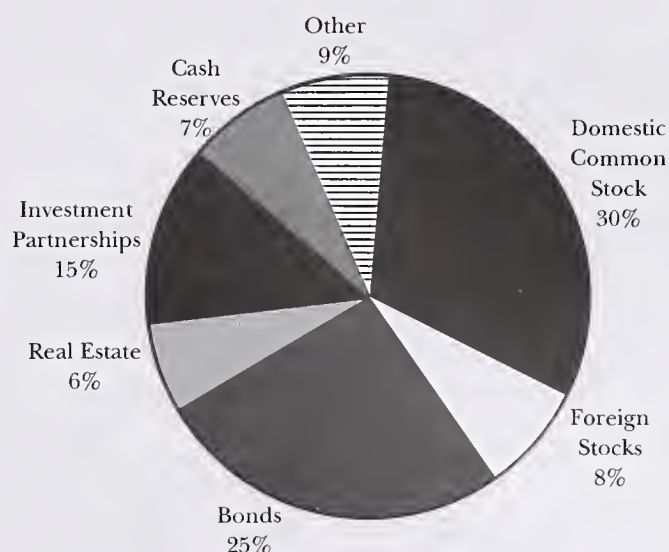
The assumptions underlying the financial aid budget are within the guide lines recommended by the Strategic Planning Task Force. For example, in any given year, (1) the percentage of the student body receiving a Bowdoin grant should be 36%-40% (36.4% is assumed for FY 1995-96), and (2) the percentage of the total budget devoted to financial aid should be 12.5%-14% (12.7% in FY 1995-96).

Endowment Utilization

The generosity of our alumni and friends has created a precious resource that supports every College program. In FY 1994-95, capital giving was over \$12 million, with nearly \$7 million going straight into the endowment.

The investment earnings of the endowment used in support of the budget — including interest, dividends, and realized gains — are about 17% of total revenue. The Investment Committee of the Governing Boards is responsible for investing the endowment. While professional managers are hired for specific components of the portfolio, this committee of trustees and overseers sets policy. They also decide the allocation of assets

Exhibit 2
ENDOWMENT ASSET ALLOCATION
March 31, 1995



among stocks, bonds, real estate, and other investment vehicles. Exhibit 2 shows how the endowment was invested as of March 31, 1995.

Endowment Growth

For FY 1993-94, a discouraging year for most investors, Bowdoin College's endowment earned a remarkable 7.1% compared to a 1.4% increase in the Standard & Poor's stock index. Adding investment earnings and gifts and deducting funds distributed to the operating budget, Bowdoin's endowment increased 4.7% during FY 1993-94 from \$185.2 million to \$193.9 million. This amount is still about one-quarter less than the average endowment of the 18-college group although the comparison is more favorable to Bowdoin on a per student basis. For example, in FY 1993-94, the College's endowment (\$193.9 million) ranked twelfth highest while the endowment per student (\$129,943) ranked ninth.

A review of the last five years shows the steady growth of the endowment in terms of

	Mkt Value at FY end	Endowment % change	per student	% change
FY 1989-90	\$151.7 mm	5.3%	\$111,522	9.7%
FY 1990-91	\$161.5 mm	6.5%	\$115,287	3.4%
FY 1991-92	\$165.7 mm	2.6%	\$115,777	0.4%
FY 1992-93	\$185.2 mm	11.8%	\$129,424	11.8%
FY 1993-94	\$193.9 mm	4.7%	\$129,943	0.4%

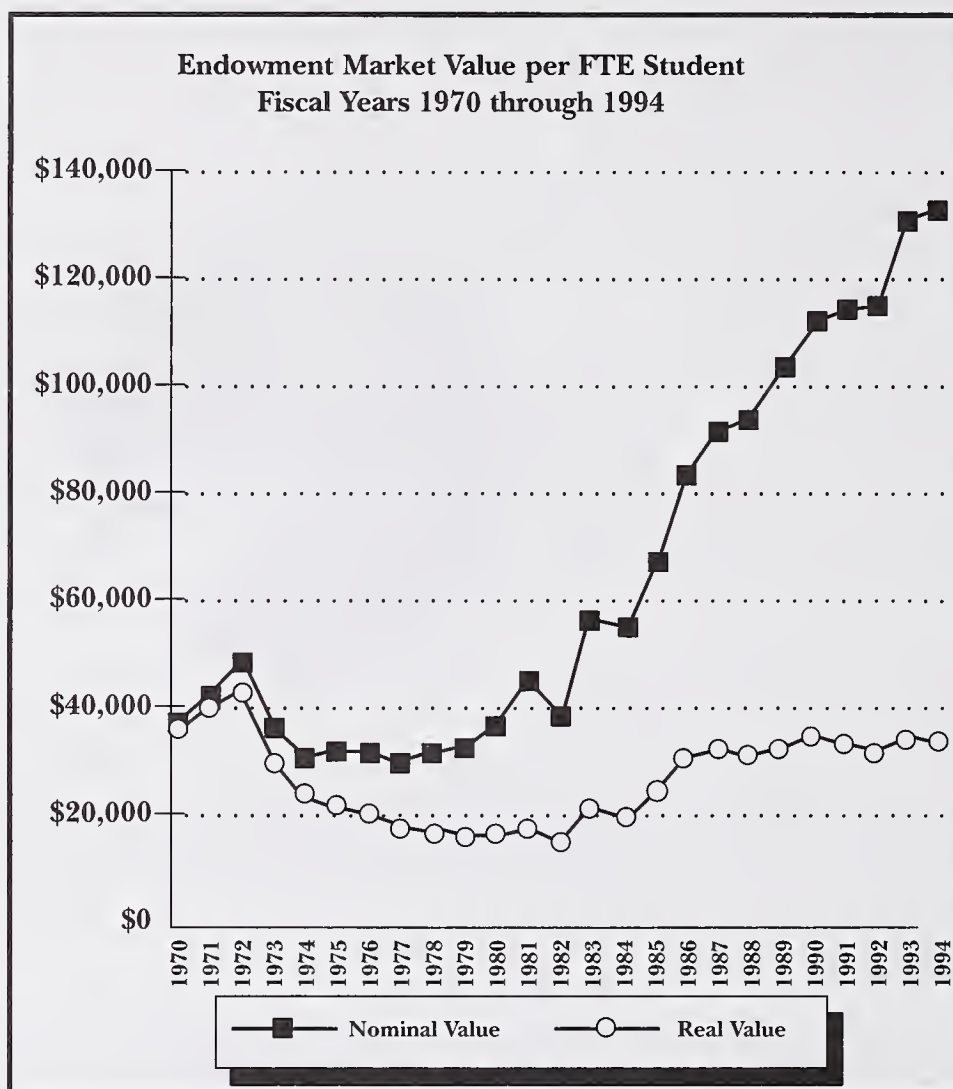


Exhibit 3

total market value and per student. The amounts shown are after deducting about \$10 million annually to support the operating budget and additional millions to fund substantial but declining deficits of prior years.

Yet, Exhibit 3 illustrates that, after adjusting for inflation, the endowment market value per student was only modestly higher in 1994 than it was in 1971.

Lack of Flexibility

Regrettably, only about one-fourth of the College's endowment is unrestricted as to purpose, and thus available to support new program initiatives or cope with financial emergencies. The remaining three-fourths of the endowment is restricted to a range of purposes from books and student aid to professorships and acquisitions of art. In addition, almost 90% of the endowment, restricted and unrestricted, is "true" endow-

ment from which only income and some capital appreciation or "gains" may be spent; the original gift or principal cannot.

Spending Formula

The key indicator of the College's budgetary dependence on the endowment is the distribution or "spending formula." Each year, the endowment distributes investment income and gains to the College's fourteen hundred endowment funds in an amount consistent with the Boards-approved spending formula. Since FY 1991-92, the distribution from the endowment in support of the operating budget has been a flat dollar amount or \$10 million per year. (About

75% of the distribution is investment income while 25% are realized gains allowed by Maine's total return law.) The understanding between the Administration and the Boards has been that this amount would not increase until the market value of the endowment reached \$200 million.

For FY 1995-96, and for the fifth consecutive year, the College will distribute the same \$10.1 million from the endowment to the current budget. About 47% of this amount will fund student financial aid. Capping the initial distribution at \$10.1 million while eliminating the budget deficit has accelerated the growth in the endowment's market value. It has also dropped the spending rate, or the percentage of the market value represented by the annual distribution, from 9% in FY 1990-91 to less than 5% in FY 1994-95. The average spending rate among private colleges and universities in FY 1992-93 was 4.6%. Since the endow-

ment's market value is now estimated to exceed \$200 million, the Governing Boards have authorized the distribution to increase by \$250,000 per year for FY 1996-97 through FY 1999-2000. At the end of this period, the distribution will total \$11.1 million, consistent with the College's financial planning model. This plan should reduce the spending rate to 4% or below.

Upcoming Campaign

Looking ahead to the turn of the century — now there is a scary thought — the College's financial planning model demonstrates the need for a comprehensive campaign. Besides the campaign, the model assumes, for example:

- 1,550 students by FY 1997-98;
- Annual tuition increases at 1.5% over inflation;
- Escalating goals for capital and annual giving;
- Return on invested endowment assets averaging 7% per year and endowment use declining to 4% of market value;
- Rises in average employee salaries and wages at 1% over inflation; and
- Increased spending on funds for debt service and major maintenance.

The model shows that revenues will barely meet expenses. That is almost predictable when we plan to limit tuition increases and cut the proportion of the endowment used for the budget while still having to meet increasing costs for financial aid, payroll, maintenance, debt service, and other priorities. Projected surpluses are less than \$500,000 per year on budgets that slowly increase to \$75 million by FY 2000–2001. At less than 1% of the budget, these surpluses can be wiped out by bad surprises, ranging from a major recession to something as mundane as a boiler or two in the central heating plant breaking down.

Still, even these slender margins would be impossible without the funds that will be added to the operating budget and the endowment by the planned campaign.

About \$60 million, slightly less than half the campaign goal, will be saved in the endowment rather than spent. And \$30 million of new endowment will be devoted to student financial aid. If we assume a 4% spending rate from the endowment, this will add a precious \$1.2 million to the operating budget for student aid and another \$1.2 for other College purposes. It is no understatement that the capital campaign is the only way that Bowdoin College can maintain both excellent academic programs and balanced budgets in the next century.

Student Perspective

During spring semester 1995, I taught a senior seminar on public policy and administration that focused on fiscal administration of government agencies and nonprofits. One course activity was a team competition to develop the best financial analysis of Bowdoin College with recommendations for future action. My intention was to provide a “real world” experience of how organizations compile, assess, and report financial and management information. And what better example to use than the College at which the students had spent the last four years of their lives? In this exercise, I took Jacob Neusner's point that a good teacher succeeds “not by telling but by helping the students discover on their own. Learning takes place...when you figure it out for yourself.”

Students picked their own team colors, ranging from “platinum” to “gun metal gray.” They were given access to recent annual budgets, audited financial statements, and other documents. The team reports were evaluated by an expert review panel composed of three administrators, including the treasurer, and a member of the governing boards, J. Taylor Crandall '76.

Alumni and friends of the College will be pleased to know that the students detected a gradual but significant improvement in our financial condition, including: more competitive student charges for tuition, room and board, and other fees; decreasing

dependence on endowment income and gains; shift in budget priorities resulting in an increased percentage of the budget committed to instruction and a decreased percentage for administrative overhead; competitive salaries for faculty and staff; and the steady elimination of budget deficits primarily through the elimination of fifty administrative and support staff positions. They also detected many areas in which improvements were needed, as noted below.

Two teams made the "finals" at which each made an oral presentation of their findings and conclusions not only to other students but also to many invited faculty and staff. Some of their recommendations were controversial and led to much spirited discussion. These included: eliminating any unprofitable summer programs; requiring all students to purchase computers; starting tuition prepayment plans; using secretarial pools rather than assignments to individual departments; and linking financial aid donors and recipients through a pledge-a-student program. Some of their conclusions were not desirable or feasible. Yet, their overall analysis and recommendations were good enough that the faculty chair of the campus budget committee requested copies of the team reports as reference materials for the next budget process.

At the last class, the top three teams received paperweight gold, silver, or bronze "medals," purchased by the treasurer with personal funds, which recognized their achievement. All medals were similar, with the first place team's having the following inscription:

BOWDOIN COLLEGE
GOVERNMENT 370

Team Exercise
Spring 1995

GOLD MEDAL

For me, this experience reinforced not only the general direction of Bowdoin College's financial management but also the primacy of the academic program. Although administrative departments provide essential services, a college is not a personnel agency, bank, or accounting firm; it is an institution devoted to teaching, research, and service. Returning to the classroom, a place where I spent twenty years of my life before becoming College treasurer, is a challenge that I assume every spring semester. Colleges make difficult and often unusual decisions to regain a balanced budget. Treasurers are also atypical when they choose to become teachers again, if only for a little while. For the College and me, these paths seem to have been worth it. Robert Frost probably said it best in "The Road Not Taken":

*Two roads diverged in a wood, and I—
I took the one less traveled by,
And that has made all the difference.*

Kent John Chabotar
Vice President for Finance and
Administration and Treasurer



