

## BASIC WHITE PAPER FOR THE USE OF FRIENDS OF THE COLLEGE

As of July 19, 2007

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***This document was prepared by the College Revival Fund to detail the issues related to the future of Antioch College. The white paper will guide alumni and friends of Antioch in their public and private efforts to state our interests, and assist in the development of persuasive documents for presentation to media organizations or to other important constituencies.***

### **What was the actual decision made by the University Board of Trustees?**

On June 9, 2007 the University Board of Trustees (UBT) voted to suspend operations at Antioch College as of July 1, 2008. The University Board of Trustees stated that Antioch College will continue to serve its current and newly accepted students for the 2007-08 academic year.

### **What was the rationale used to explain the planned suspension?**

The UBT declared financial exigency, which they asserted warranted a necessary and justifiable budget curtailment at Antioch College. The justification used by the UBT to suspend operations at the College was based on the continuing effects of lower than projected enrollment, modest endowment income and fundraising, combined with deferred maintenance of campus facilities.

### **How did the events of the Alumni Reunion shape our effort to save Antioch College?**

More than 500 alumni attended the June 2007 Alumni Reunion that was held on the heels of the University Board of Trustees' decision to suspend operations at Antioch College. Attendees made their opinions clearly known regarding the decisions of the UBT.. On June 24, 2007, the elected Alumni Board, representing more than 17,000 College alumni, unanimously accepted a Resolution for the Revival of Antioch College.

In the resolution, the alumni expressed their commitment to the uninterrupted continuation of Antioch College as an institution of higher education with a tenured faculty.

Also mandated in the resolution was a charge that the Alumni Board negotiate the following with the Antioch University Board of Trustees and the President of Antioch College:

- The establishment of an autonomous Board of Trustees for Antioch College.
- The protection of the assets of Antioch College for use by Antioch College including its faculty, staff, Glen Helen, endowment, Antioch Education Abroad Program, Library and its holdings, physical plant and land.
- The exploration of a merger of Antioch College and Antioch University McGregor into one entity to provide a stream of earned revenue to support an undergraduate program.

### **What is the College Revival Fund?**

The College Revival Fund was established by the elected Alumni Board, representing the Alumni Association of Antioch College, in response to a decision to suspend operations at the 155 year-old historic College as of June 2008.

The Alumni Association is incorporating the College Revival Fund as a nonprofit organization in the State of Ohio and filing for tax exemption under Internal Revenue Code Section 501(c)(3).

The sole purpose of the College Revival Fund is to save and strengthen Antioch College. The College Revival Fund is committed to engaging with all concerned groups. We assume the good will and intentions of all those who express strong support for the future of Antioch College.

We seek to cooperate specifically with alumni, board members, administrators, faculty members, students, residents of Yellow Springs and all friends in our effort to ensure the future of Antioch College.

### **How does the College Revival Fund plan to save Antioch College?**

On behalf of the Alumni Association the Alumni Board has established the College Revival Fund to develop an organized strategic plan to raise the financial resources necessary to save and strengthen Antioch College. This plan is under development by members of the Alumni Board as well as experienced fundraising professionals who care about the future of Antioch College.

The Alumni Board intends to announce a campaign goal for the College Revival Fund in August.

### **Who controls the Antioch College Revival Fund?**

The elected Antioch College Alumni Board has sole authority for the distribution and use of the College Revival Fund. All funds raised are exclusively intended for the support of Antioch College. If you support the College Revival Fund your gift will benefit Antioch College.

### **Are gifts to the College Revival Fund deductible?**

Yes. Gifts are deductible while nonprofit status is pending. It is expected that nonprofit status will be granted.

### **What is our relationship to the University Board of Trustees and the Administration of Antioch University?**

Discussions are in progress with the UBT and Administration around the issue of separate governance for Antioch College.

### **How is the College Revival Fund working with other groups such as the faculty, staff and the Village of Yellow Springs to save Antioch College?**

The College Revival Fund seeks to avoid the suspension of operations at Antioch College and thus supports the welfare of the faculty and staff. We, in turn, welcome the support of the faculty and staff in our efforts to save Antioch College.

The history of Antioch College and the Village of Yellow Springs is inextricably linked. The quality of life in the village is enhanced by the presence of the College. Antioch College enjoys its location and seeks to thrive once again in one of America's great small college towns. We welcome seek the support of the residents of Yellow Springs in our efforts to save Antioch College.

### **What makes the College Revival Fund different than the Antioch Independence Fund of the late 1990's?**

The Antioch Independence Fund did not have the endorsement of the elected Alumni Board of the Alumni Association. The College Revival Fund was established by and is administered by the Antioch College Alumni Association through its elected Alumni Board.

### **Why doesn't the College simply separate from the University and go its own way?**

The Alumni Association strongly supports the creation of a separate governing board for Antioch College and is raising funds in order to keep the College open and sustainable. Several options are under consideration; however, as of now, there is insufficient financial information available in order to determine and project the cost of running a separate Antioch College. That information has been requested.

### **Is it possible that the suspension of operations until 2012 would strengthen Antioch College?**

It is not possible to predict the extent of negative consequences of such a closure. For example, current faculty will not have any claims to tenure, entering students will have no connection to the rich history, the shared governance, and the vibrant community that Antioch College has traditionally offered to undergraduates. The reputation of the College has been damaged by the current decision-making of the University Board of Trustees. Attempting to re-start the College in 2012 would create significant hurdles to recruiting students and raising financial support from alumni.