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Dear Members of the DePauw Community:

As DePauw prepares to move into its third century, we will continue to build upon our nearly 200-year-old legacy of producing successful graduates. Most recently, that legacy was affirmed when 97 percent of our 2018 graduating class were in graduate school or their first job within six months of graduation.

We remain steadfast in our belief in DePauw's four-year residential, liberal arts education, made distinctive by a rigorous curriculum and robust co-curriculum and focused intently on the success of each and every student.

To build on these strengths, we must do two things, the first of which is to aggressively invest in our students, programs, and campus. Accordingly, we are finalizing plans for new student housing and the renovation of our library, implementing our campus energy master plan and endowed student leadership initiative, and increasing scholarship support.

Secondly, we must strategically realign our resources. Like many universities across the country, we are examining and making decisions to sustain our financial strength. In recent months, we've reviewed extensive benchmarking data that compare us to similar peers around the country who operate with a balanced budget or surplus. In doing so, it became clear that the number of employees we have relative to our size is much higher than can be sustained.

After considering many options, we announced in meetings today that we've made the difficult decision to restructure our organization. To do so, we will eliminate 56 full-time administrative and staff positions (15 that are vacant) and 17 part-time positions (two vacant). We will also offer a voluntary retirement incentive plan for faculty and make changes to sabbatical and winter term expectations that are more in line with industry peers; no faculty or academic programs are being eliminated. Those affected by this reorganization have been informed and offered support and outplacement resources.

Taking this strategic step now enables us to leverage the strength of our endowment and fundraising success to provide substantial separation packages and a lengthy transition period for those valued employees who are affected.

As president and board chair, and on behalf of alumni trustees who care deeply about DePauw and are entrusted with its financial sustainability, we believe these strategic steps are right and necessary, ensuring that DePauw can build upon an unsurpassed student experience and achieve our vision as a university of choice and distinction for generations to come.

Respectfully,

Kathy Patterson Vrabeck
Chair, Board of Trustees

D. Mark McCoy
President