

*Saint Paul's College*  
NOW & FOREVER



Dear Alumni and Friends,

29 November 2011

Saint Paul's College has seven months to secure its future. And, without a successful fund drive the College is in jeopardy.

I have been at this precipice before and I have come aboard with a plan. It takes people believing in our mission and making that leap of faith that we will succeed; it requires leadership putting the checks and balances in place that will effect strategic management from here forward; it takes hard work and bold actions; it takes getting full support of the tough measures ahead and even then...saints still need miracles sometimes.

I believe we can do this, but we can only do this together and if we make three things happen. I'll take care of the first two and I need you to make the third a reality:

- I. we must meet all the requirements necessary to be reaffirmed of our accreditation; all are in place with confidence for our upcoming review except one: financial resources and stability;
- II. we must reign in the rolling deficits and right-size the budget; enrollment shortfalls in August called for a 20% reduction in the annual operating budget, and now, given the preliminary numbers for the Spring Semester that is clearly not enough so I have made further cuts by eliminating positions, requesting a salary of \$1.00 for my services, slashing spending and freezing any programs, initiatives or expenses that fall outside of the cost of the direct delivery of a high quality academic education to our students, increasing enrollment and fundraising;
- III. we must raise \$5 million of unrestricted annual funds by mid-June 2012 and, we have three critical benchmarks to reach along the way: A) to raise \$2.5 million by December 31<sup>st</sup> to satisfy the pivotal review by the auditors; B) \$3.5 million by March 1<sup>st</sup> to show further stability and resource growth; and C) to prove by mid-June that we have the continuing resources and the strategic leadership necessary to further our mission we need to have raised the total of \$5 million.

We have, what looks like at first glance, an impossible goal. However, the hardest part is over: we have taken a good look inward, we are standing up and taking responsibility for the decades of borrowing and spending, of deferring maintenance, of living beyond our means. Responsibility is taken not through words, but through actions.

Today we have charted a new course with the implementation of a new leadership structure; the announcement of major new gifts that make known the resolute belief from others in the mission and future of Saint Paul's College; we've launched a campaign with a dollar-for-dollar community challenge grant; work is underway to dramatically expand our leadership council drawing together a broad representation of leaders in our Commonwealth and nation to assist the Board of Trustees as they have committed to the development of a bold new strategic plan for the College with clear metrics to measure our progress towards specific goals to be reached by our 130<sup>th</sup> anniversary.

We have one month to jump the first hurdle and several more to cross the finish line with the proof in-hand that we will not only survive, but we will thrive because we have put into place the governance, leadership and checks and balances, to ensure that things will run differently around here **Now & Forever**.

Looking at the numbers, if every one of our 8,000 alumni gave \$400.00 each, we could meet our annual goal, however last year 8% of all Saint Paul's alumni supported our college. We are eternally grateful for those 640 dedicated alumni who, in the true spirit of giving, nearly doubled the annual alumni goal of the previous year. So please, after you write what might be your final check to your alma mater, please call five other fellow classmates or friends to join you in giving and then truly, we will prevail and reach our goal. When you donate your gift today, take pride in knowing that it will double in value if you send it in now.

**"Saint Paul's boasts a history worthy of its name,"** said Richmond Times Dispatch Editorial Editor on November 27, 2011. **"[We have] a role to play in establishing a foundation for a productive future."**

Believing and investing in the **Now** will make the difference in whether we can continue to serve our students and carry Saint Paul's College mission forward **Forever**.

Thank you in advance for your faithful and visionary generosity,

Eddie N. Moore, Jr.  
CEO and Interim President