

CARROLL COLLEGE

# ANNUAL REPORT

2011 - 2012

CARROLL COLLEGE IS A CATHOLIC, DIOCESAN, LIBERAL ARTS COLLEGE in the ecumenical tradition of the Second Vatican Council. As a liberal arts school, Carroll College acknowledges the practical role of preparing its students for a career, but it also affirms the traditional role of providing for the expansion of the intellectual, imaginative, and social awareness of its students. It is dedicated to providing for its students the means for their full realization of a dual goal of vocation and enlightenment. Thus, while providing substantial professional and pre-professional programs, the College encourages and expects all students to participate in a broad spectrum of academic disciplines.

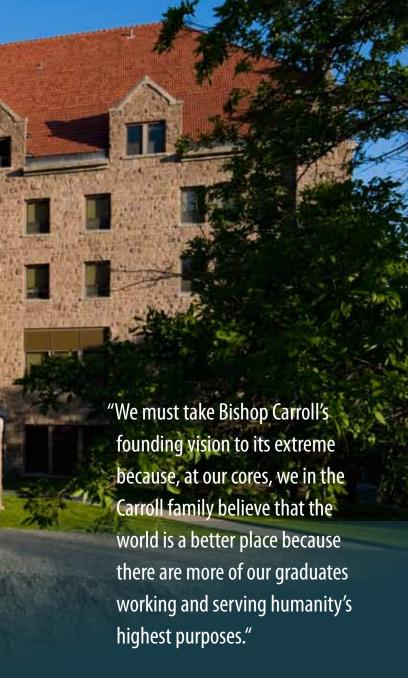
As an academic community, Carroll College affirms its commitment to the principle of freedom of inquiry in the process of investigating, understanding, critically reflecting upon, and finally judging reality and truth in all fields of human knowledge. As value-oriented, Carroll College is committed to and deeply involved in the further dimension of free deliberation and decision making regarding values and personal commitment. Each student at Carroll, through personal and institutional means, is exposed to value systems with which one can readily identify, including secular values such as the worth of work and the use of the intellect, humanistic values centering on the uniqueness and dignity of the person, and religious and moral values concerned with one's relationship to God, self, and others.

As a Catholic college, Carroll is obligated to treat judgments concerning ultimate reality and decisions concerning ultimate value at both an academic and a pastoral level. This obligation involves the College's relationship to the Magisterium of the Catholic Church, defined as "the perennial, authentic, and infallible teaching office committed to the Apostles by Christ and now possessed and exercised by their legitimate successors, the college of bishops in union with the pope." Carroll College is committed to present faithfully within its curriculum the magisterial teachings of the Catholic Church. At the same time, it acknowledges the special role of the theologian, who—although not a part of the authoritative teaching body of the Church—makes available to the Magisterium his or her scientific competence, while acting as a mediator between religion and culture by carrying on an academic dialogue with philosophy, science, the liberal arts, the believing community, and secular society.

As a college founded by and related to the Diocese of Helena, Carroll has a special obligation to provide for the spiritual needs of the college community. At the same time, the resources of the College's Theology Department, and campus ministry organization are available for the special religious needs of the diocesan community as a whole. Moreover, Carroll College rededicates its spiritual, academic, and social resources to the service of the citizens of Montana, its home, and to the worldwide human family through continuing efforts to guarantee to individuals, to groups, and especially to minorities the right to life, to personal and social dignity, and to equality of opportunity in all aspects of human activity.

In the ecumenical tradition of the Second Vatican Council, Carroll College is committed to a policy of open participation by members of all religious faiths and all persons of good will in the total academic and spiritual experience of the college community. While standing fast by the teaching of the Catholic Church, and avoiding a false conciliatory approach foreign to the true spirit of ecumenism, Carroll College welcomes in love and respect the full participation of other Christians and non-Christians in an ecumenical dialogue and in a truly humble and charitable joint venture in the common search for the Ultimate Truth and the Ultimate Good which is the final goal of all education.

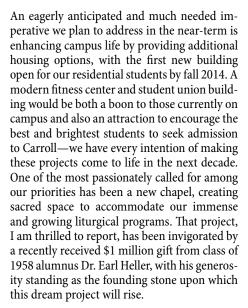
CARROLL'S MISSION, OFFICIALLY ADOPTED BY THE BOARD OF TRUSTEES MAY 26, 1978





It is an honor to publish this Carroll College annual report, a reflection of the successful year past and a snapshot of this moment in our history.

More than a look backward, this annual report is also a means to gaze forward, mindfully discussing our future in fresh new ways. These include improving campus resources, creating new degree programming and providing additional opportunities across the globe.



Developing graduate and interdisciplinary degree programs at Carroll is another opportunity for the college. At this point in our history, we are perfectly poised to inaugurate bold new graduate studies programs in academic areas of the most interest to today's students. Carroll is also well positioned to combine its excellence in relevant areas for interdisciplinary and integrated studies across the liberal arts and professions. Providing both types of programming will allow Carroll students to be even better prepared to enter the workplace or give them the option to stay, return or come to the campus for the first time to pursue a graduate degree.

Another example is our revitalized commitment to global education. Since my arrival, Carroll has created formal partnerships in Chile, France and Spain, with pending agreements in Japan and Korea. We endeavor to deepen these relationships to enhance the learning they offer our students.

Carroll already has a firm tradition of translating academics to international service through our Engineers Without Borders chapter, the Carroll Outreach Team and Campus Ministry. However, there is much more we are eager to accomplish to surpass these accomplishments.

While many colleges simply provide lists of available study abroad opportunities, Carroll's view is much more expansive, focused on our mission. We want to create sustainable programs on three more continents, with all education abroad experiences reinforcing each student's connection to a global vision that expands on their particular areas of study and professional career ambitions.

The future of Carroll depends on all manner of growing. It relies especially on boosting our enrollment and our competitive ability to draw and retain the most outstanding students of character from Montana, throughout the US and around the globe. We can accomplish this through continued emphasis on our proven strengths while bravely advancing into new ventures that complement our traditions.

People sometimes ask why Carroll should grow, add programs or facilities, when these undertakings can be expensive and resource consumptive. To this, I can echo the philosophy of Walt Disney, who said "I don't make pictures just to make money. I make money to



make more pictures." At Carroll, we don't simply build and grow just so we can grab a few headlines and boast that we're getting bigger. We must take Bishop Carroll's founding vision to its extreme because, at our cores, we in the Carroll family believe that the world is a better place because there are more of our graduates working and serving humanity's highest purposes.

The world needs more Saints—now more than ever.

THOMAS M. EVANS, PhD PRESIDENT

# Carroll Family:

At the November inauguration ceremony for Dr. Tom Evans, I closed my remarks by noting that the best years of Carroll College are yet to come.

# **Strategic Vision**

Carroll College will enhance its nationally recognized status for excellence by preparing students for vocation and enlightenment in an increasingly **global** and **digital** *age with dynamic* and distinguishing academic and cocurricular programs. As a diocesan Catholic college inspired by faith, Carroll will purposefully integrate liberal arts, professional studies and service to others. We will nurture leaders to live fully in the present and prepare wholly for the future while engaged in our local

As we embark upon this new year, my fellow board members and I couldn't feel more confident in that prediction, and we couldn't be more excited about the implications for the college and the students we serve. With your support, we are doing great things together.

Before I share some of the positive developments taking place at Carroll I must note that the core values of our beloved college—the attributes that have touched each of our lives in some way over years past—remain as strong as ever. I know this to be true both from my service on the board of trustees and as the father of three recent alumni. Carroll continues to produce not only well-prepared graduates but also high-quality people, shaped by the guidance and example of our top-quality professors and staff. We can all be proud of the pillars

that have always made Carroll College a special place: our nationally recognized academic excellence, our vibrant Catholic faith, our commitment to service and social justice, and our athletic and extracurricular success.

Our collective opportunity, then, is to build on that strong foundation. We are doing so right now, with tremendous new energy. We are inspired by the leadership of our new president, who has hit the ground running. Through his engagement with all college constituencies, we have developed a new and collaborative strategic vision for Carroll. It is a vision that strengthens our local and faithful roots, while at the same time embracing exciting new global initiatives and new technology to enhance the Carroll learning experience. We are substantially expanding our education-abroad

opportunities and relationships with overseas institutions, while at home we are investing in improved classrooms, labs and library spaces. We are enhancing our already robust Campus Ministry efforts, including initiatives to more fully integrate spirituality with the outdoor adventures that abound in the stunning mountain settings surrounding Carroll. Our vision includes additional investments in our exceptional faculty and staff, as well as improvements to our campus to make the student learning and living experience more attractive and compelling. The college is already in the early planning phase for significant new facilities that include upperclassmen apartments, a substantial chapel and ministry center, and a student fitness, activity and social center. We believe that all of these efforts will further





strengthen Carroll's deserved reputation for excellence while expanding the numbers of students whose lives will be profoundly influenced by their experience here. We are already seeing signs of momentum, with strong enrollment trends and unsurpassed interest in Carroll among prospective future students.

All of these initiatives and developments are a cause for excitement, but they are also a call for support.

Our college and our students need and deserve your help. Your generosity to Carroll is an opportunity to give back, to show gratitude to a college that touched your life, inspired you, and showed you a new way to make life meaningful. But it is also much more than that. It is an opportunity to make a very real difference in the lives of worthy, dedicated young people who share your passion for doing what is right with their God-given blessings.

As I write this letter, my wife Rosemary and I received news of the birth of our first grand-child. Events like this cause us to pause and reflect. I suppose they cause us to consider our own advanced stage along this journey of life. But more than anything, they draw into focus our hopes and prayers for future generations. They help us to recognize that the greatest legacy we can leave is to positively influence the lives of those who will carry on our mission when we are gone. By giving to Carroll, we leave a durable legacy of influence and goodness by positively impacting the lives of our students. We help to provide young people with the skills and knowledge, the role models

and mentors, and the faith and values to make a difference in our world. And I can assure you that Carroll students and alumni are creating concentric circles of influence and goodness wherever they go.

So, for your generosity to Carroll in the past and in the future, I join our entire board of trustees in expressing our sincere gratitude. Thank you for your commitment to the cause of higher learning and higher purpose. Thank you for making a difference. With your support and prayers, Carroll's best days are indeed yet to come.

Blessings to you and your families.

MARK SEMMENS, '82 CHAIR, CARROLL COLLEGE BOARD OF TRUSTEES



"By giving to Carroll, we leave a durable legacy of influence and goodness by positively impacting the lives of our students."

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# FAITH FLOWERING ON CAMPUS

Momentum for a new chapel on campus began in earnest just over six months ago, when Dr. James and Joan Schneller donated their 30-acre farm in Spanaway, Wash., just outside Tacoma. With their gift, they directed that the proceeds from the sale be used to fund the Carroll chapel project.

This gift of property builds on a previous donation from the Schnellers, which provided funds for architectural renderings and preliminary project support. Born out of a long-cherished vision of the Schnellers and with growing support to make it a reality, this beautiful dream will be a permanent joy to behold at Carroll in the years ahead.





# UPON THIS ROCK I WILL BUILD MY CHURCH

Shortly before the holidays, Dr. Earl Heller, a Carroll class of 1958 graduate and longtime South Bend, Ind., orthopedic surgeon, sent his alma mater a very special Christmas gift: \$1 million, one of the largest donations in the college's history.

"Dr. Heller calls this a Christmas gift for Carroll," says Carroll President Tom Evans, PhD, "but the legacy of this generosity will endure in perpetuity."

Dr. Heller made the donation with the direction that it be used to begin the process of establishing a new chapel at Carroll College. The chapel project, envisioned in Carroll's centennial-year master plan, would be a center of the Catholic college's faith life and home for religious services to accommodate the increasing numbers of faithful attending Masses on campus almost every day of the week.

"Dr. Heller is a great friend of Carroll and is deeply committed to our Catholic heritage and identity. He has been interested for many years in providing Carroll a lasting gift to enhance our Catholic tradition, and he found this Christmas season the inspiration," Evans says.

Born and raised in Helena, Dr. Heller attended Cathedral High School and after graduating from Carroll earned his medical degree at the University of Kansas. After his orthopedic surgery residency, he practiced orthopedic surgery in South Bend from 1971 to 2012.

"No amount of money can compensate Carroll College for all of the benefits bestowed on me as a result of attending Carroll. However, I am making this donation with the intention of honoring those who have worked so hard to make Carroll such a great place of learning," Dr. Heller says. Drawing on the history of Carroll's founding by Bishop of Helena John Patrick Carroll in 1909, Dr. Heller notes the concurrent Cathedral of St. Helena and Carroll College construction projects were made possible through the generosity of patrons like mining magnate Thomas Cruse, railroad mogul Peter Larson and Montana US Senator T.C. Power. Bishop Carroll's vision of a Catholic college drove him to use some of the early large donations for the cathedral to establish Carroll, which was originally called Mount St. Charles College.

"We are conscious of our debt of gratitude to these founders of Carroll, and their memory must be preserved," Dr. Heller adds. "I'm honored to share and support President Tom Evans' vision for the future of Carroll College. With his leadership and the support of Bishop of Helena George Leo Thomas and Carroll's chaplain, Fr. Marc Lenneman, as well as a strong board of trustees and a great faculty, that vision for Carroll will rival that of Bishop John Patrick Carroll, the college's founder."

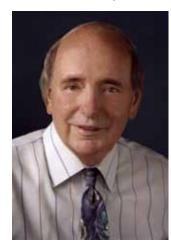
Dr. Heller also intends his gift to honor his parents. "Although they had very limited eco-

nomic resources, they instilled a strong sense of love and pride in their children," Dr. Heller recalls. "A lot of their life centered on the St. Helena Cathedral. They also provided me the opportunity to become fiercely independent, very competitive, industrious and compassionate—traits that served me well in my career. I'm also deeply indebted to my grandmother, Dora Heller, who promised my mother on the day of my birth that she would say a prayer to St. Anthony every day of her life that I would make something of myself. I'm thankful she lived to be 95 years old and was able to witness my goal of becoming a physician. As you can well imagine, St. Anthony has been my adopted patron saint."

The Heller gift is the seed from which a future chapel will take root. While estimates for construction vary, depending on where the project would be planned, such a campus addition would be a multi-million dollar effort. The new faith home for Carroll is founded on the faith that others will join with Dr. Heller in bringing the dream home to campus.

"I'm hopeful my gift will encourage others to become donors and that a new chapel will serve as a memorial to those who have dedicated their life to Carroll," Dr. Heller says.

DR. EARL HELLER, '58



"We are conscious of our debt of gratitude to these founders of Carroll, and their memory must be preserved."

"Without an academic scholarship and my Carroll education, life would have been totally different. I was the only member of my family, both immediate and extended, to graduate from either high school or college. The education and life lessons I received at Carroll have influenced my life in a very positive fashion. Moreover, my experience carried over to my four children who possess multiple advanced degrees among them. Carroll, quite simply, changed my life!"

Dale Pugh, class of 1961



# **Legacy Society**

The Legacy Society honors donors who have made a planned gift to Carroll College through trust, bequest or other estate plans. These gifts were made prior to June 30, 2012.

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# The 1909 Society—Lifetime Giving

The 1909 Society honors cumulative lifetime giving to Carroll College. These members distinguish themselves as leaders in the Carroll community for their commitment and generosity that provides the college and its students the opportunity to pursue excellence. These gifts were made prior to June 30, 2012.

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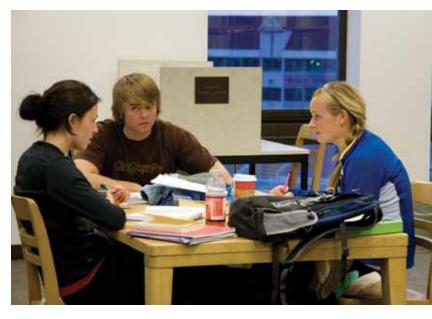
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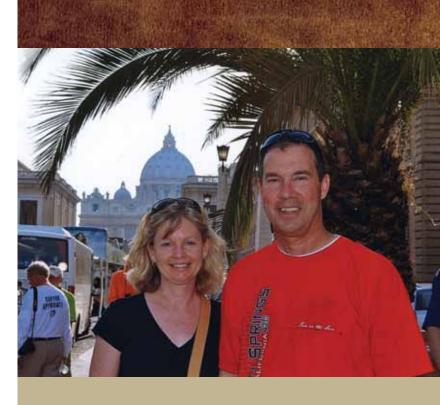
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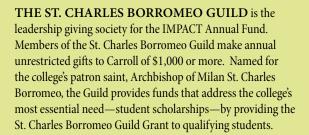
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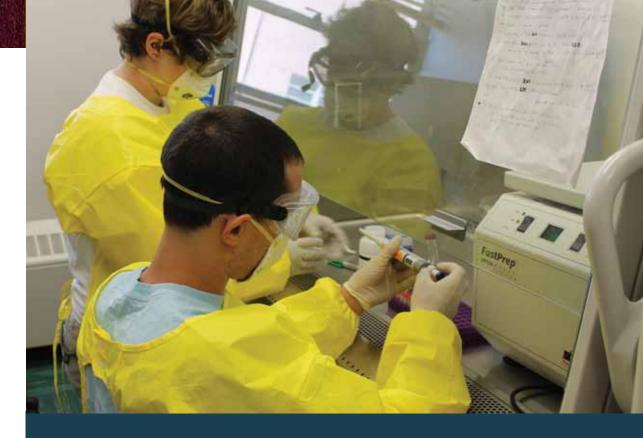
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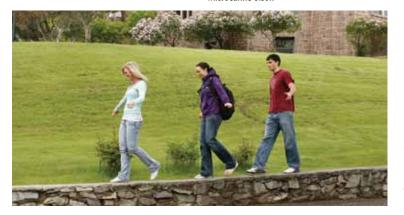
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On Broadway Mr. and Mrs. Mike O'Neal James and Joanne O'Neill Monsignor Kevin O'Neill Mr. Schaefer P. O'Neill Jim and Patty Opitz Pam O'Reilly Catherine M. Ortwein Mr. Dennis Ortwein James L. Quellette DDS PLLC Mr. Rov Pace Captain and Mrs. Nickolas C. Pacella CPT/AN Pacific Steel & Recycling Mr. and Mrs. Benny F. Padden Tobie Page Jean and Zach Pallister Parks Veterinary Clinic, P.C. Frances Parr Parrot Confectionary Robert Pastoor and Ann Marie Lynch Megan Patrick-Thompson Victoria Pegar-Nameth Perkins Family Restaurants Rick and Amy Perko Margaret Perryman Mr. and Mrs. Scott Pervam Peter and Catherine Petek Mr. and Mrs. Frank O. Peters K. D. Peterson Mr. Joe Petkewich Mr. and Mrs. Francis B. Petrusha Ms. Caroline R. Pharr Ph.D. Mr. and Mrs. Curt Phelps Philidelphia Eagles Mr. and Mrs. Jeffry L. Philipps Ret. Col. and Mrs. John Phillip Mr. and Mrs. Russ C. Pilcher Mr. and Ms. Patrick Pine Ms. Victoria Pocha Mr. and Mrs. Sam Porrovecchio Mrs. Deborah Porter Postlewait Farms Mr. and Mrs. Charles A. Pratt General and Mrs. J. Eugene Prendergast William and Carol Preuninger Mr. and Mrs. Don Prevost Mr. Seth C. Price and Dr. Erin M. Price Mr. Matthew D. Prociv Mr. and Mrs. Robert Proctor Mr. Robert Psurny, Jr. Mr. and Mrs. Tim Putzke Mr. and Mrs. Roger Ouarles Danette Ouick Dr. and Mrs. James A. Quinn Mrs. Margaret Ouinn **Qwik Signs & Classic Creations** Dr. Brent and Dr. Emily Race Radiance Skin Care Salon Dr. and Mrs. Patrick Ragen Mr. and Mrs. Christopher J. Ramstead

Judy and Robert Rangitsch Ms. Marie A. Rathband Mr. and Mrs. William Rathert Francis and Sandra Raucci Linda Hoffart Rea Mr. Scott Reckord Red Lion Colonial Hotel Jack F. Redman Mr. and Mrs. James Reed REI Rear Admiral and Mrs. E. E. Re

Rear Admiral and Mrs. E. E. Renfro, III Reporter Big Sky Office (POPS) Dr. Thomas J. Reynolds Rialto Mr. and Mrs. Guy E. Ridgway

Patrick T. Riehl Janet Riis

Mr. and Mrs. Arvene Rinker
John and Patricia Robbins
Mr. and Mrs. Mike Roberts
Mr. and Mrs. William C. Roberts

Mr. and Mrs. William J. Roberts Mick and Nancy Robinson

Sharon Robinson

Mr. Thomas W. Robitaille Mr. and Mrs. Matthew Rocchio Mr. and Mrs. Patrick Roche, II

Rocky Mountain Title & Insured Closing Services

Jim and Betty Roller Mr. and Mrs. Walter Romasko

Mr. Eric J. Romero

Dr. Elvira Roncalli and Dr. John Ries

Mr. and Ms. Craig Rood Kenneth and Marion Roos

Dr. Paula K. Roos

Mr. and Mrs. Mark F. Rotar William and Cynthia Routzahn Mr. and Mrs. Bob Rowland

Mary R. Runkel

The Rev. and Mrs. Lloyd H. Running

Mr. John Rusinski Patti and Tom Russ Mr. Robert E. Ryker

Dr. and Mrs. John Salzsieder Sandy Patano Consulting, LLC Mr. and Mrs. Norman E. Sanford

Mr. Eugene Schadt

Mr. and Mrs. Gerald G. Scheetz

Joyce E. Schillinger

James and Rita Schladweiler Mr. and Mrs. Roland Schlepp

Mr. and Mrs. Doug Schlosser

Mr. George Schlosser Mr. and Mrs. Donnel Schmidt

Schnider Funeral Home, Inc. Mr. and Mrs. Jack Schofield

Mr. Richard A. Schuette

Janice Scheutz and Andrew Burgess Mr. and Mrs. Daniel J. Schulte Mr. and Mrs. David H. Schultz



Dr. and Mrs. Rvan P. Schwanke Schweitzer Engineering Laboratories, Inc. Mr. Randy Schwickert and Ms. Donna Taylor Mr. Vincent P. Scott Sea Bend Meat Co. Sears Roebuck & Co. Kathy and Rex Seelev Mrs. Thea Lou Seese Mr. Benedict A. Seitz, III Select Realty, LLC Rosemary Meyn Salle Dr. Tricia L. Sellers and Mr. Fredrick H. Sellers Mr. John Semmens Mr. Mark Sevier Mr. Robert Sewell, Jr. Ms. Arlene M. Sexe Cvndv Sharer Ms. Gerianne Shea Mr. Michael Sheahan Mr. and Mrs. Edward J. Sheehan Mrs. Billie Shepard Sheridan Jones Chiropractic PLLC Mrs. Anita Sherlev Sherman's Painting Sherwin Williams Company Mr. and Mrs. Jack A. Shevalier Dr. William A. Shields Shodair Hospital Nicole Baratta Silvertip, LLC Les and Kim Simkins Mr. and Mrs. Joseph Simons Marilyn Simons Mr. Daniel J. Simonton

Lawrence Sladich

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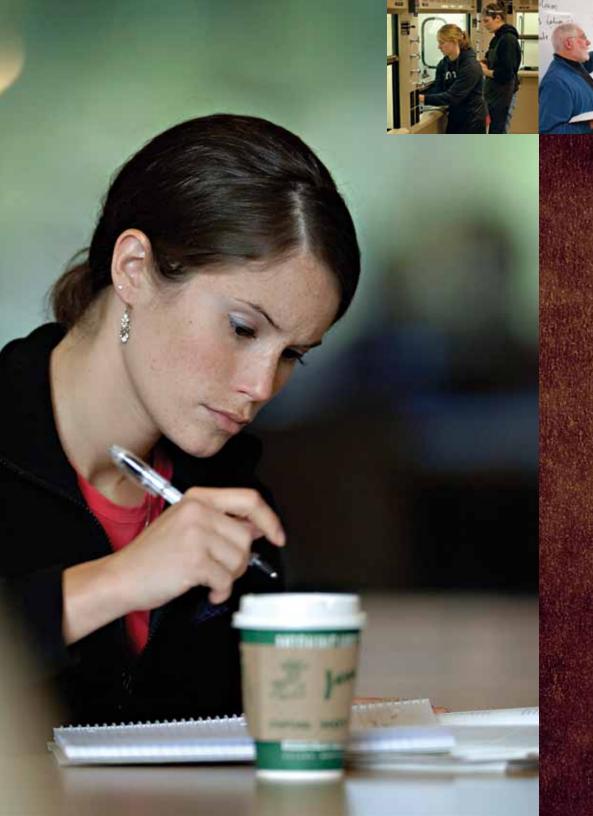
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Surety Title Company

David and Anita Swartout

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Gifts listed in this report were received between July 1, 2011 and June 30, 2012. Every effort has been made to ensure this report is accurate. We would appreciate any errors or omissions being brought to the attention of the Office for Institutional Advancement by contacting Wendy Tonkovich at 406-447-4406 or wtonkovi@carroll. edu so we can correct our records.



"In the summer of 1994, my hands shook as I placed the rounded tip of a pencil to a blank page of binder paper that I had borrowed from my first-grader. I was to write an admissions essay to Carroll College. That was indeed a defining day in my life as I dared to stop dreaming and start doing. Carroll did accept me, and I vowed that I would learn to be a good student. The people I met encouraged, challenged and cheered me. With the help of professors like Dr. Stottlemeyer and Father Peoples I learned who Chaucer was and what that might mean to my soul. I experienced love and thrived on studies. By 1998, the questionable student had gained the confidence to be the co-editor of Colors, a writing intern for the State of Montana and a published freelancer. I overcame every challenge with the grit and grace I encountered at Carroll College. I became the first person in my family to graduate from college, and I did so Magna cum Laude. My first grader who loaned me her paper so many years ago became the second person in our family to graduate. My other two children are now attending college too."

**Annette Mills, class of 1998** 



CANDACE CAIN, '82 Executive Director of Development and Alumni (406) 447-4388 ccain@carroll.edu



DAN MINOR Director of Development (406) 447-5528 dminor@carroll.edu



GAYLE AGOSTINELLI Director of Annual Giving (406) 447-4492 gagostinelli@carroll.edu

# www.carroll.edu/giving

June 30,	2012	2011
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,708,146	\$ 2,621,658
Student accounts receivable (net of allowance of \$164,257 and		
\$155,779 at June 30, 2012 and 2011, respectively)	164,500	204,333
Other receivables	730,113	396,652
Pledges receivable (net of allowance of \$29,718 and \$18,338 at		
June 30, 2012 and 2011, respectively)	521,829	625,204
Bookstore inventory	329,726	289,223
Prepaid expenses Prepaid expenses	452,575	346,304
Other current assets	94,553	91,080
Total current assets	6,001,442	4,574,454
Other assets:		
Student Perkins notes receivable (net of allowance of \$468,491		
and \$660,174 at June 30, 2012 and 2011, respectively)	1,802,203	1,735,164
Non-liquid assets	320,477	324,074
Long-term pledges receivable (net of allowance of \$31,294		
and \$567 and net of discount of \$14,851 and \$51,258 at		
June 30, 2012 and 2011, respectively)	319,905	357,735
Restricted cash and cash equivalents	523,565	488,080
Long-term investments	27,276,387	22,257,281
Interest in charitable trusts	4,329,778	5,050,746
Collections (works of art, tapestry, books)	220,850	219,500
Property and equipment (net of accumulated depreciation of		
\$35,860,050 and \$34,226,290 at June 30, 2012 and 2011, respectively)	30,395,502	31,683,365
Total other assets	65,188,667	62,115,945
Total assets	\$ 71,190,109	\$ 66,690,399

June 30,	2012	2011
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 421,171	\$ 312,659
Accrued payroll and related liabilities	1,597,056	1,428,741
Student deposits	39,865	60,729
Deferred revenue	901,679	933,244
Current portion of planned gift liabilities	201,037	230,079
Current portion of capital lease obligations	45,565	164,618
Current portion of bonds and notes payable	523,195	497,109
Total current liabilities	3,729,568	3,627,179
Other liabilities:		
Present value of planned gift liabilities,		
net of current portion	988,505	1,074,455
Other liabilities	11,392	82,062
Fair value of swap contract	3,540,669	2,005,783
Capital lease obligations, net of current portion		45,565
Bonds and notes payable, net of current portion	14,403,772	14,926,752
Total other liabilities	18,944,338	18,134,617
Total liabilities	22,673,906	21,761,796
Net assets:		
Unrestricted:		
Board designated for endowments	8,474,034	4,502,144
Undesignated	9,537,974	10,496,823
Total unrestricted net assets	18,012,008	14,998,967
Temporarily restricted	8,866,988	9,253,608
Permanently restricted	21,637,207	20,676,028
Total net assets	48,516,203	44,928,603
Total liabilities and net assets	\$ 71,190,109	\$ 66,690,399



THE ANNUAL REPORT is one small way that Carroll College can properly recognize and thank the college's alumni and friends who support our mission.

We are grateful beyond words for the expression of confidence in our educational quality and the day-to-day endeavors of our students and all the Carroll employees who support them, teach them and send them off to success. We hear from alumni constantly, telling us that the impact of Carroll College on the lives of students is profound and lasts forever. This impact is the result of a strong sense of responsibility and delicate care from our faculty and staff who are committed to the Carroll student. Your support for the people of Carroll and their unwavering commitment to the gold standard in higher education reflects your values. Your values—the value that you place on Carroll College—as reflected in this annual report reveals one truth: our future is bright.

During the past four calendar years, we have noticed an increase each year in the number of gifts received. In 2008, we receipted 4,798 gifts, and in 2011 there were 5,751. This is an important trend for more than the obvious reasons. Foundations that provide major donations to colleges and universities are looking for proof that institutions have the support of their alumni, their employees and their Boards of Trustees. These foundations are more willing to support colleges that can provide data to demonstrate that their alumni

"We hear from alumni constantly, telling us that the impact of Carroll College on the lives of students is profound and lasts forever."

and friends care about the institution. Last year, 76% of our employees gave to Carroll, 100% of our Board, and 14% of our 10,698 alumni.

We have experienced a brief down-turn in alumni participation over the past few years, as have most other colleges, due to the recession. However, while the number of Carroll alumni donors has decreased over the last five years, revenue from alumni giving during that same time has increased 24%. Carroll alumni donors loyally gave multi-year gifts for a retention rate of 69%, putting Carroll among the top of comparable schools for donor loyalty. This makes Carroll highly competitive in the criteria weighed by foundations and is also figured into national rankings of the best colleges, where Carroll also excels.

In addition to how Carroll provides such life-changing experiences, what we hear most often from our alumni and friends are comments about the beauty of our expanding campus and the quality of our students. We have much to be proud of, and we are drawing on this source of pride to provide new facilities to attract and keep the very best scholars at Carroll. We have much to be thankful for and will be giving thanks anew this coming year with announcements of new historic milestones. Yet, we are ever mindful that the chief inspirations for our thanksgiving are always our vigilant, loyal and loving alumni and friends who keep Carroll vibrant and growing through the ages.

Thank you.



TOM McCARVEL, '71
VICE PRESIDENT
INSTITUTIONAL ADVANCEMENT AND
COMMUNITY RELATIONS

