We continue to focus on three areas, simultaneously. First, Roberta Kaskel continues to lead the work to rebuild our enrollment structures. Second, we continue to work to control our expenses. Third, the work being done by Lucie Lapovksy is identifying ways in which we can operate more efficiently. Let me start with the work on Financial Equilibrium.

**Mission and Ministry**

*Reorganization of the area of M&M:*
An announcement was made to the Loyola community in April about the organizational change that will move Fr. Ted Dziak, S.J., into the new position of University Chaplain and Dr. John Sebastian to serve as the next Vice President of Mission and Ministry. Fr. Dziak will focus on programs that foster Ignatian spirituality and contribute to the spiritual life of the university community, its alumni, and the larger New Orleans Catholic community, and will also serve as the Alumni Chaplain and as Chaplain to the Board of Trustees. The change will take place effective July 31, 2015, the feast of St. Ignatius of Loyola. Fr. James Carter, S.J., will end his many years of service as Alumni Chaplain but will continue to serve the university in the classroom and as president emeritus, for which I am most grateful!

*Callais Lectures:*
M&M received a donation to establish a new lecture series (‘The Callais lectures’) which will seek to bring speakers to campus that focus on a faith-related topic that involves the academic community.

*Ignatian Awards:*
Twenty applicants (14 women, 6 men) were nominated by faculty and staff to receive the Ignatian award, which are the highest awards presented by the University to its graduates. Recipients are those who have distinguished themselves by exemplary involvement in the life of Loyola University, who are living a strong faith commitment; have a high grade point average; provide service to others; live a life of integrity; and contribute to the advancement of religion and citizenship. The winners were: 2015 Ignatian Award for Outstanding Senior Woman/Man: Annie McClure and Pedro Benitez. Outstanding Graduate Student: Warren Hebert.

*Lenten Series:*
“Side by Side: Jesuit Saints as Lenten Companions” was held with excellent attendance at all events, showing a growing interest in Ignatius Loyola and Ignatian spirituality. Fr. Jeremy Zipple, who now works at America magazine media, showed a film he directed on Francis Xavier and Jesuit scholastic Penn Dawson spoke to a filled auditorium at the Law School. Also, the “Lenten Retreat in Daily Life” had 37 faculty/staff and alumni participate (with 20 directors) in the on-line Lenten retreat which included weekly meetings and daily scripture/ reflections posted online.
RCIA:
The largest RCIA group in recent memory brought 20 Loyola community members through the RCIA program. On Easter weekend, 12 were confirmed and 8 baptized.

NOLA Immersion Trip:
A new immersion program in the city of New Orleans was initiated over the Easter break by M&M staff Heather Malveaux and Joe Deegan. Twelve students visited Angola Prison, participated in racism and resistance tours, visited the Whitney Plantation, participated in a poverty simulation exercise and were involved in many discussions and reflections. It was a powerful and emotional experience for all and will be held annually.

Retreats:
Over 90 students participated in the spring Awakening retreat and 15 seniors participated in the Senior Retreat, both in April.

Ignacio Volunteer trips to Belize/Jamaica:
Twelve faculty/staff will be travelling to Belize in late May for an 8-day immersion trip and 15 students and another 15 students/staff will travel to Belize in July for a 23-day Camp in the town of Dangriga. This is the 25th anniversary of the Belize Summer Camp in Dangriga. Another 15 students/staff will travel to Kingston, Jamaica to spend ten-days working with disadvantaged youth and elderly.

LUCAP 40th:
Planning has begun to celebrate the 40th Anniversary of LUCAP next fall with a series of events and speakers. LUCAP remains the largest student organization at Loyola.

Finance and Administration

FY 2014-15:
The University is expected to end the year with a surplus conservatively projected at $250,000. To achieve this surplus, the university will take an additional approximate draw of the Endowment of 4.09% or $6.9 million. This is less than the additional budgeted draw of $7.2 million or 4.17%. Upon closing the books for the fiscal year, if the surplus begins to increase beyond $250,000, that increase will be applied to offsetting the additional Endowment draw, likely bringing it less than 4%, and possibly in the 3% range.

FY 2015-16 Budget Approval:
Our practice at Loyola is to present the Budget recommendations in two phases. The first phase was presented to the Trustees at the December Board meeting and involves the recommendation of Tuition and Fee rates, Room and Board rates, and Salary pool increases.

The second phase will be presented at the May 2015 meeting and include the remaining parts of the budget (Fringe Benefits, Utilities, Debt Service, Insurance, Financial Aid, and All Other), accompanied by a fine tuning of all revenue and expense projections.
Facilities:
All projects are on schedule and on budget.

Monroe Hall

Final site work will take place after the Old Library demolition is complete. Temporary trailers, fencing, etc. will be removed and the original metal fencing along Loyola St. inside the campus will be re-installed. Concrete walkways will be placed to direct traffic to the main entrance of Monroe Hall and the Palm Court.

Tom Benson Jesuit Center

Demolition of the old library is ongoing and progressing well. In July, fill materials will be placed and the entire site, from Monroe Hall, to Palm Court, to the Sculpture Yard, to the turnaround, will be graded and returned to green space.

We expect the Campus to be without any major construction zones when classes resume in August 2015.

Endowment:

The first month of 2015 saw decline; however February turned things around with regard to market returns. U.S. stocks declined substantially during January, but more than doubled their return in February. International stocks have been on the rise; outperforming U.S. stocks and Emerging Markets both months this calendar year. The dollar continues to stay strong. Fixed income started the year off as the strongest performing traditional asset class as investors sought safety and yield from the prior year declining equity markets however, quickly declined the following month, becoming the worst performing asset class as investors sought risky assets after strong economic data was released. The yield curve is reversing course and short-term rates continue to modestly rise while longer-term rates have declined slightly since the end of 2014.

During the first two months of the 2015 calendar year, Loyola’s Endowment returned 3.0% net-of-fees and ended with a market value of $282.6M. The underlying Unrestricted and Restricted Pools returned 2.9% and 3.2% respectively, outperforming their benchmarks. For Fiscal Year to Date, the total endowment returned 3.7% net-of-fees, outperforming its benchmark. The Unrestricted and Restricted Pools returned 3.2% and 4.2%, respectively; with the Unrestricted Pool slightly trailing its benchmark and the Restricted Pool outperforming its benchmark. The market value for the Unrestricted Pool was $165.5million as of February 28, 2015, and the value of the Restricted Pool was $117.1 million.

As of February 2014, Loyola’s Unrestricted Pool was invested as follows: 71.5% in Equities, 24% in Cash/Fixed Income and 4.5% in Real Assets. At year-end, the Restricted Pool had 69.4% in Equities and 30.6% in Cash/Fixed Income.

As of now, roughly all allocations have been filled. With our long-term horizon, the Committee will continue to make financial decisions that we believe will benefit Loyola for years to come. Manager performance and return, as well as asset allocation will be regularly monitored and evaluated with prudence as Loyola’s needs and market conditions evolve.
Throughout the Spring 2015 semester the Office of the Common Curriculum has been undertaking a thorough review of the revised Common Curriculum that was implemented in fall 2013. The goal is to identify opportunities to simplify a complex program while retaining its focus on preparing students with a broad education upon which to build their majors and equipping our graduates with the values that will enable them to have a positive effect on the world. The Common Curriculum currently consists of 51 credit hours of coursework divided into Introductory and Advanced requirements. The current effort to streamline the Common Curriculum seeks to identify a true core, of the core, of 39 credit hours to be completed by all undergraduate students, with students enrolled in non-professional degree programs undertaking additional liberal arts coursework. A leaner and more truly common general education program will enable our students to navigate their degree programs with greater ease to ensure that they graduate in a timely fashion and will aid our faculty and staff advisers in assisting students to register for courses. Faculty, staff, students, and administrators across the campus have been engaged for the last several months in wide-ranging conversations about how best to achieve our goal of delivering a high-quality, values-based core curriculum with a minimum of complication to Loyola undergraduates. The Standing Committee on the Common Curriculum will recommend alterations to the current structure of the Common Curriculum aimed at achieving this goal by the conclusion of the spring semester.

The College of Law has launched a new initiative, the Incubator Program for recent Loyola law graduates working in a social justice oriented solo practice in the Greater New Orleans area. The program supports five self-employed Loyola Law School recent graduates while addressing, through a pro bono requirement, the need for increased affordable legal services for low income and moderate means people. The first year of the two year pilot program will run from January 2015 through December 2015. A key component of Loyola’s Incubator Program is training new attorneys who are committed to addressing the unmet legal needs of low income and moderate means people while building law practices that will continue to serve those populations over time. Loyola’s Incubator Program is part of a growing trend amongst law schools to offer new opportunities to graduates. The College of Law was one of just seven programs from around the country to receive a grant for the Incubator Program from the American Bar Association’s Legal Access Job Corp initiative for, “innovative ways to address the legal needs of poor or moderate-income individuals.” The demand from graduates is great; an increasing number of law graduates are interested in combining social justice and solo practice especially in the context of challenging employment rates. The Incubator Program will go a long way toward teaching law graduates while providing a critical service in the local community for low and middle income people who cannot otherwise afford attorneys and access to justice.

Efforts to support the new articulation agreements are ongoing. Each of the colleges are now preparing documents called “Roadmaps to Degree,” which indicates to community college students the specific courses that are required to transfer to Loyola and complete the transfer degree in 2 years. These are advising documents that will ensure student success. 2+2 degree programs are highly structured.
• A team of Loyola MBA students participated in New Orleans Entrepreneur Week in support of local entrepreneur Justin Bayer and his organization Welcome To College, an online resource which helps colleges identify, connect with, and retain students who have a meaningful fit with their school and a high probability of success. The organization also offers college visit and college selection resources for students.

• Melanie McKay, Vice Provost for Academic Affairs, is representing Loyola at the national Jesuit Commons: Higher Education at the Margins (JC-HEM) institutional liaisons meeting in San Francisco in April. The meeting will launch new curricula for programs offered online to students in Kenya, Malawai, Afghanistan, Jordan, Thailand, Chad, Sri Lanka, Taungyi, and the Philippines. Loyola University New Orleans has been a member since 2013. One of our faculty taught a course this spring for students in Jordan and Africa.

• The School of Mass Communication’s 2015 Bateman Case Study Competition team has once again been selected as a top 3 finalist in the country. They now go on to compete for the top spot in May. Loyola’s Bateman has placed in the top three of the competition in 13 of the past 14 years and has won more national championships than any other university in the country.

• The renovation of Monroe Hall continues to proceed on-schedule and all major construction has been completed. Minor finishing work continues on the exterior of the building. Significant progress has been made with addressing punch-list items and we are on-schedule to move the last departments, Art/Design and Theatre, into the building after the close of the spring 2015 semester.

Student Affairs

Co-Curricular Programs/Recreation:
This spring the Vice President for Student Affairs, Director of Co-Curricular Programs and the Director of Athletics began articulating a consolidation of campus activities and campus recreation. This includes all the areas of student involvement from clubs and organizations, orientation, leadership development along with intramurals, club sports and fitness. The possible “redesign” will allow for enhancing a robust campus activities calendar, improved connection with student leaders and increased collaboration with professional staff. These centralized services will improve student opportunities for involvement. Student Affairs is currently reviewing other operations using this model and will make a decision early summer.

Career Development:
The Career Development Center successfully completed a national search for a new Career Coach position by selecting Laura Coutts. Laura Coutts is a 2008 graduate of the University of Richmond where she obtained her Bachelor of Arts in International Studies with minors in French and Art History and a 2015 graduate of the University of Virginia where she obtained her Masters of Education in Higher Education, Student Affairs Practice. She brings to Loyola University a wealth of experience including six years working in international education, academic advising and career services. We look forward to welcoming her on June 1, 2015.

This academic year the Career Development Center established a new event to connect Loyola University students to internship opportunities in the New Orleans community. In its inaugural year, the Internship and Part time Job Fairs attracted 112 local employers who actively
recruited over 600 students for academic internships and part-time job opportunities. Preliminary student feedback demonstrates the magnitude and excitement of connections made between students and employers. The overwhelming success of the fairs made it evident that a program of this caliber is necessary and will be added to the roster of annual recruiting events coordinated by the Career Development Center.

The Career Development Center will present “best practices” findings to the Strategic Planning Team regarding their recent travels to three of the top career centers as dictated by the National Association of Career Education (NACE). The Career staff also participated in the Academic Impressions conference “Revamping Career Services: Innovative Models for Change.” We look forward to presenting a progressive model that will increase student retention, graduation and post-graduation success, employer success, and a branded university career center with new and enhanced academic partnerships.

*Residential Life and Housing:*
Residential Life is planning for summer renovations which include: continued replacement of outdated furniture in Biever Hall bedrooms, fresh paint throughout common areas and bedrooms in Carrollton Hall, updated lobby furniture in all residence halls, fresh paint in Buddig Hall common spaces. New in the fall is a paint program option for students to personalize their own bedrooms. Additionally, we are looking at a phased approach to replace carpet in Carrollton hall to laminate flooring and replacing the Biever Hall elevators next summer. Ending AY 14-15 budget forecast is 12% higher than originally projected. Based on returning students student assignments and incoming new student applications for AY 15-16, occupancy and revenue projections are tracking with 14-15 outcomes.

*Intercollegiate Athletics:*
Athletics and Wellness is conducting two searches for head coach positions: men’s and women’s swimming as well as competitive cheer and dance. To date we have credentials for 23 candidates for the swimming position and 9 candidates for the cheer/dance position. On April, 20th the University honored 100 student athletes for their academic performance, 12 of 14 teams achieved a 3.0 GPA or better, six student athletes achieved a perfect 4.0. On the recruiting front, 36 recruited student athletes have either signed their athletic aid letter or deposited; we are on track to meet the target of 60 new student athletes for fall 2015. Our women’s basketball team completed another stellar season finishing the season with a 27-4 record which is the highest winning percentage in the program’s history. The Wolf Pack women also earned their first ever Southern States Athletic Conference (SSAC) Tournament Championship. Women’s basketball player Meghan Whittaker was one of only 10 student athletes in the country (NAIA or NCAA) named to the Allstate Good Works Team for her accomplishments on the court and in the community. Her teammate Janeicia Neely earned NAIA All-America Second Team Honors, while McCall Tomeny was named to the honor mention list on the men’s side. Baseball recently knocked off NCAA Division I foes University of New Orleans and Southern University of Baton Rouge. Women’s golfer Julchen Narward, shot a season low 73 at the SSAC Championships and had a two round score of 153 to finish fourth in the tournament. The men’s and women’s track and field program has broken 18 school records during the 2015 campaign. The men’s and women’s tennis teams garnered SSAC Team Champions of Character Award for their sportsmanship in competition during the 2015 season.
Institutional Advancement

With more than $52 million in gifts and commitments, Loyola is now more than halfway to the $100 million campaign.

Alumni Engagement and the Campaign

IA’s Office of Alumni Relations – Programs and events

• As of May 1 the Alumni Association will have sponsored or co-sponsored a total of 86 events, meetings, and training sessions. Highlights from the past quarter including the Lenten Lecture Series, the College of Business Alumni Board Starlight Racing event, the Young Alumni Professional Development Series, and a Student Alumni Association Panel.

• Through collaboration with the Office of Advancement Records the number of email addresses in our database has increased, thus increasing the number of recipients of The Pack Press newsletter from 14,458 to 17,276, or nearly 20%.

• In May 2015 the Alumni Network Business Directory will go live on the Alumni Association website and will provide the opportunity for alumni to promote their businesses to other alumni and assist the university in gathering employment data from alumni.

Alumni Association’s support of the Faith in the Future

• The Loyola Loyal program is a volunteer-driven initiative to drive annual giving. To date in FY15, 93 individuals have participated.

• Class Reunion Program has raised a total of $140,110 as of March 30, 2015.

The Campaign, Volunteer Leadership and Stewardship – A recent $1 million gift will endow a chair in the College of Humanities and Natural Sciences department of Classical Studies.

• Focusing on prospective 8-figure and 7-figure gifts.

• The Loyola Fund has already surpassed its $1 million goal with three more months in the fiscal year.
  o Our campaign committees have grown by more than 50 volunteers in the past year, and all committees have begun regular communication.
  o The Office of Development also coordinated several well-attended alumni and donor engagement events and continue to plan future events for this fiscal year:
    • Advocate publisher John Georges and Times-Picayune / Nola.com publisher Ricky Matthews events to promote the proposed Multimedia Center
    • CD-release party with Loyola alumnus and opera singer Bryan Hymel engaged the College of Music & Fine Arts volunteers and donors
    • Campaign Honorary Co-Chair Anne Milling and her husband, King, held an event focused on the College of Music & Fine Arts. More than $100,000 has been committed thus far to a prospective new Resident Artist Program.
    • Recently staged a successful Scholarship Donor Dinner.
    • Anne Gauthier, campaign co-chair, hosted a leadership dinner in New York, with twenty alumni and guests in attendance. Campaign leadership dinners planned for Tampa, Houston, Chicago, and San Francisco.
• Wolf Pack Athletics leadership events planned for three New Orleans neighborhoods, and possibly one in Houston.
• Planning chapter-wide alumni events in conjunction with leadership dinners.

The impact of Deferred Giving

• The Office of Planned Giving has received over $450,000 in unrestricted funds from estate plans that helped us to surpass our $1M Loyola Fund goal for this fiscal year.
• In early May, our Director of Planned Giving will earn her CAP, Chartered Advisor in Philanthropy, credential.
• Heritage Society Reception on Friday, May 29, 2015 at the State Street home of Dr. Chris White and Jan White, MSN ’12. Board members are invited.
• Afternoon tea is being planned for alumni, parents, and friends in De Limon Place in Old Metairie with a presentation on gift planning.

Telling our story

• The Office of Public Affairs (one full-time employee, James Shields) wrote 24 press releases and garnered 864 news stories/press mentions this quarter.
• The Publications group completed 128 projects from Feb. 1 – Apr. 15 this year, including work on our most prestigious pieces each year, the President’s and Provost’s Reports.
• The Web Team launched another site in new version of Drupal, allowing for mobile-responsive design and migration to new server. New Admissions website underway.
• Social media
  • More video content used in Facebook posts. Bryan Hymel posts were best-performing this year
  • Facebook account nearing 20,000 fans.
  • Instagram growing rapidly. More robust use planned.
  • Latest statistics as of April 15:
    ■ 19,854 Likes/Fans on Facebook – up 2.6% since February 1
    ■ 7,238 Followers on Twitter – 1.9% increase since February 12,203
    ■ Followers on Instagram – up 10.2% since February
• Peer recognition
  • The Office of Marketing and Communications was recognized with seven Educational Advertising Awards including two GOLD Awards one SILVER Award, two BRONZE Awards, and two MERIT awards. OMC also won a SPECIAL MERIT award from CASE District III.

Action Items

• Action item for approval – approval of a resolution to request Board of Regents matching funds for the Ann Morvant Elmer Professorship in Religious Studies.
• Other items for consideration
  • Amending Appendix A, Funding Levels, of the university’s May 18, 2012, Board of Trustee approved Naming Policy by reducing the philanthropic gift required to “name” an endowed chair from $2M to no less than “1M”.

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• Approval of recommendations pertaining to the philanthropic expectations of new members to the board of trustees.

Government Relations

Federal Update

FY 2016 Budget – Cuts $150 Billion in Federal Aid for Higher Education over 10 years:
While budget resolutions traditionally only serve as an opportunity for the budget committees in each chamber to send messages to the rest of their respective chambers, the resolutions recently passed by the full House and Senate contain such drastic cuts for federal financial aid they cannot be ignored by the higher education community. Specifically, each chamber passed resolutions that would among other things:

1. Freeze the Pell Grant at $5,775 for 10 years;
2. Eliminates $90 billion in mandatory funding for Pell, which would result in a decrease in the maximum award by close to $1,000;
3. Eliminates the federal in-school interest payments for low-income students with Stafford Loans.

While budget resolutions do not set the actual funding levels they do provide a blueprint for the appropriations committee to follow. Stay tuned as the process unfolds throughout the summer. We may well be reaching out to you to weigh in with your members of Congress on behalf of Loyola’s students.

Higher Education Act Reauthorization:
Action on reauthorization legislation is not expected in the immediate future, but Senate leadership recently issued three ‘white papers’ on key issues likely to be considered in any higher education legislation. These papers provide a glimpse into what Senate leadership plans to address in their legislation.

The three different issues addressed include: 1) reforming the accreditation process, 2) the concept of colleges and the government sharing the risk associated with student loan defaults, and 3) providing accurate and helpful data for students and families to consider in their efforts to find the right college.

After reviewing the paper on the current process of accreditation, it is clear that Congressional leaders are not fond of the status quo. In fact, one of the suggested policy changes goes so far as to eliminate the need for an institution to be accredited to qualify for the federal government’s financial aid programs. Furthermore, the paper goes on to describe a scenario where states would replace the regional accrediting bodies currently in place and shift the focus of the process from academic outputs to inputs and improving the assessment of workforce readiness and academic rigor.

In the second paper the committee explores the concept of the government and institutions sharing the risk associated with their students defaulting on federal loans. Under the plans proposed, Loyola could be subject to penalties, repayment of a percentage of the balance of a defaulted loan, paying into a loan insurance program and sanctions by the federal government.
should a student default on their loan. While there is bipartisan support for the concept in general, the devil will be in the details.

Couple these ideas with policy proposals already introduced, such as the simplification and deregulation of the federal financial aid funding, and there is the potential for real significant changes to the rules and regulations under which American higher education currently operates.

Please know that Tommy Screen, with the help of the Association for Jesuit Colleges and Universities and the Cornerstone Government Affairs team, will ensure that Loyola’s interests are conveyed to the state’s congressional delegation throughout the reauthorization process.

State Update

2015 Legislative Session:
At Loyola’s request, Representative Walt Leger has amended the original draft of his bill that dedicates interest earned off of the BP Oil Spill economic damages fund to public higher education to include language that would allow the state to fund the ‘aid to independents’ program that has received zero state funding since 2009. While this language does not guarantee the university any dollars from this fund should it be signed into law, it allows us the opportunity to make a case for funding when the monies become available.

In addition, among other bills, we are closely monitoring the following issues:

1. Sen. J.P. Morrell’s sexual assault on college campuses bill that would impact Loyola’s reporting requirements under state law
2. Loyola’s capital outlay request that seeks $2.6m in state bond funding for the university’s efforts to renovate Jefferson Park to become the new homes for wolf pack athletics

Board of Regents’ Chairs and Professorships Reform Efforts:
Loyola, the Louisiana Association of Independent Colleges and Universities (LAICU), and the other private institutions across the state have all weighed in with the Board of Regents’ support fund staff as they attempt to significantly alter the chairs and professorships program in a way that would be detrimental to Loyola’s future participation in the program. The current proposal would significantly alter the ability of Loyola to qualify for matching grants from the regents and impact private fundraising efforts by our institutional advancement staff. It is likely that some of you who are involved politically in the state will be called upon to reach out to Board of Regents members later this summer. As always, Tommy Screen will be in touch should the need arise to apply some political influence on this process.

City Update

Adoption of a New Comprehensive Zoning Ordinance:
By the time you read this update, it is very likely that the New Orleans City Council will have adopted a new comprehensive zoning ordinance that will likely impact future development of our campus. I want to thank those of you who reached out to the council on our behalf last month. The council has heard from us and the other institutions of higher education in the city and has included some beneficial amendments to the original draft that we have asked for.
Civic Engagement

I have resumed my participation in the New Orleans Business Council and with the Board of GNO, Inc. I have also been working with the Mayor’s office on planning for the commemoration of the 10th anniversary of Katrina.