

Dear Fellow Alumni,

I write to you following an inspiring visit to Mary Baldwin University, where I presided over dual Commencement ceremonies to honor our graduate and undergraduate students in the Class of 2023. These visits to campus are a beautiful reminder of how our time at Mary Baldwin has helped shape who we are today, and how this special legacy lives on among each student beaming with pride alongside their classmates on Page Terrace.

I am reaching out on behalf of the MBU Board of Trustees today to update you about the actions we're taking to secure a sustainable future for Mary Baldwin, meet the evolving needs of our students, and ensure that our legacy continues.

First, I want to include a word about our multi-year, comprehensive campaign, MBU Empowers, which will conclude at the end of the month. We are incredibly pleased to report this was our most successful campaign to date, raising \$72.8 million, including \$10 million for the Fox Futures Initiative in honor of our ninth president, Dr. Pamela R. Fox, who is retiring at the end of this month. To every alumni who so generously contributed, thank you.

Successful campaigns like this one play a critical role in helping Mary Baldwin navigate this challenging period in higher education. As a tuition-dependent, modestly endowed university, we are significantly affected by economic headwinds prevailing across the country.

This academic year, we have taken proactive steps to ensure Mary Baldwin is prepared to meet the challenges of the moment and emerge on the other side more resilient than ever

#### **What we've done.**

In October, the Board engaged the leading higher education consultant EY- Parthenon to conduct a data-driven, independent analysis of Mary Baldwin's market position and develop a sustainable path forward that enables the university to deliver on its mission to empower inclusive leaders to create lives of purpose and professional success in a changing world.

The EY-Parthenon analysis recognized that pandemic-era federal funding and short-term budget reductions temporarily mitigated, but could not stem the impending effects of surging operating costs; evolving employer expectations; and demographic shifts, including the pending enrollment cliff resulting from birth rate declines, fewer high school graduates electing to attend college, and increasing public skepticism about the value of a college degree.

The analysis also showed that MBU's Murphy Deming College of Health Sciences is strong, with nationwide growth in health occupations and high job placement and licensure passing rates among our health sciences graduates. Our online offerings are also outperforming peer institutions in retention and graduation rates, and have grown at more than double the rate of our regional competitors.

In April, the firm presented its findings to the Board and recommended a new strategic direction for undergraduate, residential education at Mary Baldwin. What they envision is reimagining the college experience to meet the needs of today's students who are on the road to adulthood and independence by combining an innovative liberal arts core with experiential workforce preparation at an affordable price.

The Board is excited about this direction, which aligns with what today's students want and is rooted in our historic calling to transform education to meet students' needs.

#### **What we're going to do.**

After careful deliberation, the Board voted to endorse EY-Parthenon's recommended proposal. This is only a blueprint, and implementation will take time as well as careful deliberation. To that end, the Board has charged two in-house creative teams with immediately translating this plan into actionable steps that best fit MBU. One will focus on building a new academic curriculum, while the other will focus on re-creating the student experience that connects college to career.

#### **What you can expect.**

Central to this new strategic direction is the development of the McCree Center for Life Success, the university's new hub for life design and professional development. Mr. Thy Nguyen, the center's executive director, will discuss

this work that is already underway in front of an alumni audience at Homecoming later this month, including how the new center will support both students and alumni.

Building a new undergraduate experience represents a meaningful shift for our university. Although the work began during the tenure of President Fox, we will continue to best position MBU and the student journey under the leadership of our incoming president, Dr. Jeff Stein, who has provided significant leadership in Elon University's transformation as a national university over the past two decades.

We believe that any steps we take toward the future will benefit from the perspective and expertise of those who attended MBU, and we will seek out ways to engage alumni as we move ahead. We also recognize many of you will have questions. Please know that we are committed to keeping our alumni informed as this work progresses.

Thank you for your patience, your resilience, and your continued support of our beloved alma mater.

Sincerely,

A handwritten signature in cursive script that reads "Gabby McCree".

Gabby McCree '83  
Chair of the MBU Board of Trustees