

From its modest beginning in 1860, to our sesquicentennial celebration in 2010-11, Augustana continues to maximize available resources in delivering an education of enduring worth.

I shake my head a little as I study those early Augustana years, when the cost of education was less than a few tanks of gas at today's prices. Then, as now, however, I believe the chief motivation of those enrolling remains unchanged: to raise oneself economically, spiritually and culturally through the acquisition of intellectual power.



Also unchanged is Augustana's commitment to financially meet current needs and future plans of the College, and to provide an ever-increasing margin of excellence.

Our 150th year will be remembered, in part, for a strong recovery in the College endowment, to \$49.9 million. A double-digit (11%) return in 2009-10 is good news after a down year when markets were at their 10-year low. Fiscal year 2009-2010 also saw an increase in enrollment to 1,794 undergraduates and 1,820 (including graduate students). Overall revenues grew by 3.7% to \$37.5 million. Unrestricted annual giving surpassed the \$1 million mark for the first time in Augustana history. And, first- to second-year retention also set a new high mark.

All of these accomplishments speak to the diligence of our amazing faculty and staff, the contribution of T3 (time, talent and treasure) from our Board of Trustees, generous alumni and friends, and a tradition of excellence that has served this institution and our students most favorably for 150 years.

Our continuing success is in the weaving together of strategic planning, smart investing, diligent donor work, exceptional student recruitment, innovative retention efforts, effective marketing of our value proposition, and a whole lot of love for this special place called Augustana.

A handwritten signature in blue ink, which appears to read "Robert C. Oliver". The signature is fluid and cursive, written over a white background.

Robert C. Oliver, President