LA SALLE
A QUARTERLY LA SALLE UNIVERSITY MAGAZINE
(USPS 299-940)

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25 THE FINANCIAL REPORT
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Cover: The Solitude of Thought, recently installed in the lobby of Olney Hall, was carved and donated to the university by Jay J. Dugan, a grateful parent.

CREDITS—All photography by Martha Ledger; artwork by Omnigraphic Design.
Through the ever-increasing generosity of its many loyal benefactors—Trustees, Alumni, Friends, Faculty/Staff, Parents, Students, Foundations/Corporations and Public Agencies—La Salle University's Development Program enjoyed one of its most successful years ever in 1983-84 as total gifts and grants amounted to $3,142,839.

Among the many highlights of the past fiscal year, the following are worthy of special mention:

1. The successful completion of the $15 million goal for Phase I of The Campaign for the 80's: Decade of Rededication and Renewal. By December 31, 1983 total gifts, grants and pledges to Phase I actually reached the $15,517,933 mark.

2. The fulfillment of the $1.26 million goal for matching the Challenge Grant awarded to La Salle by the National Endowment for the Humanities in late 1980. Funds generated through the Challenge Grant Program have been utilized to endow academic programs and faculty development activities in the Humanities Departments and to purchase instructional equipment/materials and library acquisitions.

3. The attainment of a record-setting level of support for the Annual Fund ($860,977), including all-time highs in the amounts received from the General Alumni ($378,512), Friends ($348,880), and Business Matching Gifts ($55,341).

4. The continuation of previously-established patterns of outstanding support for the University by the Christian Brothers' Communities ($260,122) and Private Foundations and Corporations ($1,010,640).

5. The maintenance of solid commitments by the Commonwealth of Pennsylvania ($856,932) and the Federal Government ($345,284), despite substantial cutbacks in the availability of public funds, particularly from Washington.

6. The implementation of an effective Planned Giving Program, including the development of the La Salle University Pooled Income Fund and the Million Dollar Forum Program of life insurance gifts.

All of us who are directly involved with La Salle University's Development Program are extremely grateful to the hundreds of volunteers and the thousands of donors whose loyalty and commitment to La Salle contributed to our success during the past fiscal year.

John L. McCloskey
Vice President, Public Affairs

Fred J. Foley, Jr.
Director of Development
**HIGHLIGHTS**

All gifts and grants reported below involve contributions received between July 1, 1983 and June 30, 1984. Multi-year pledges and contributions received after July 1, 1984 will be reported in subsequent Annual Reports as payments are completed. Every effort has been made to assure the accuracy of the donor list. Occasionally a donor's name is inadvertently misspelled or omitted. If by chance an error has been made, please accept our sincere apology and notify us of the mistake (215-951-1539).

**ANNUAL FUND**

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<tr>
<th>Source</th>
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<td>Friends</td>
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<td>Students</td>
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**CHRISTIAN BROTHERS' COMMUNITIES**

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<th>Source</th>
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<tr>
<td></td>
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**COMMONWEALTH OF PENNSYLVANIA**

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<td>Pennsylvania Humanities Council</td>
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<td>Department of Commerce</td>
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**FEDERAL GOVERNMENT**

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<td>National Endowment for the Humanities: Fellowships for College Teachers</td>
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<td>U.S. Department of Education, Office of Bilingual Education and Minority Languages Affairs (Title VII): Training Projects</td>
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<td>U.S. Department of Labor: Summer Youth Employment and Training Program</td>
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<td>National Institute on Aging</td>
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<td>Small Business Administration: Small Business Institute</td>
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<td>U.S. Department of Education: College Library Resources Program</td>
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<td>U.S. Department of Education: Supplemental Funds for Cooperative Education</td>
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**FOUNDATIONS AND CORPORATIONS**

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<td>United States Steel Foundation, Inc.</td>
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</table>
Several of the contributions listed are duplicated in more than one category (e.g., an individual contribution in excess of $1,000 that is also included in the Alumni total). The unduplicated total of gifts and grants listed in this report for 1983-84 is $3,142,839.
<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
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<tr>
<td>Francis Richard O'Hara, Esq.</td>
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<td>Elmer F. Hansen</td>
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<td>David P. Potocki</td>
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<td>Gary D. Smoller</td>
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<td>Edward J. Vasoli</td>
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<td>Mr. &amp; Mrs. Alan Hample</td>
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<tr>
<td>William J. Leimkuhler</td>
<td>1,500</td>
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<tr>
<td>John H. McKay</td>
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<tr>
<td>G. Harold Metz, Ph.D.</td>
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<td>Charles A.J. Halpin, Jr., Esq.</td>
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<td>William A. Wachter, Ph.D.</td>
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<tr>
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<td>Martin J. Munroe</td>
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<td>William Kitt</td>
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<td>Horace G. Butler, M.D.</td>
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<tr>
<td>Louis J. Casale, M.D.</td>
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<tr>
<td>John A. Clement, Jr., Esq.</td>
<td>1,000</td>
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<tr>
<td>J. Russell Cullen, Sr.</td>
<td>1,000</td>
</tr>
<tr>
<td>J. Russell Cullen, Jr.</td>
<td>1,000</td>
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<tr>
<td>Richard G. Desipio</td>
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<tr>
<td>Dr. &amp; Mrs. Robert L. Dunworth</td>
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<tr>
<td>John F. Flannery</td>
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<td>John P. Garrison</td>
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<tr>
<td>Nicholas A. Giordano</td>
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<tr>
<td>Terence K. Heaney, Esq.</td>
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<td>Peter A. Harty</td>
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<tr>
<td>Richard W. Ireland</td>
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<tr>
<td>Thomas J. Kean, Jr.</td>
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<td>Joseph E. Luecke</td>
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<tr>
<td>David P. Malone</td>
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<tr>
<td>William J. Markmann, M.D.</td>
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</tr>
<tr>
<td>Francis Xavier McEntee</td>
<td>1,000</td>
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<tr>
<td>John J. McEntee</td>
<td>1,000</td>
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<tr>
<td>James R. Melinson, Esq.</td>
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<tr>
<td>V. James Mianulli</td>
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<tr>
<td>Patrick James O'Leary</td>
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<tr>
<td>Charles W. Schnellbacher</td>
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</tr>
<tr>
<td>Mr. &amp; Mrs. Joseph Schmitz, Jr.</td>
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<tr>
<td>Brian J. Smith</td>
<td>1,000</td>
</tr>
<tr>
<td>James J. Walsh</td>
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<tr>
<td>Ernest L. Whalon</td>
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</tr>
</tbody>
</table>

$326,601
THE DE LA SALLE SOCIETY

The De La Salle Society is comprised of Alumni/ae, Faculty/Staff, Friends and Parents who made gifts of $5,000 or more to La Salle University between July 1, 1983 and June 30, 1984. The Society derives its name from St. John Baptist De La Salle (1617-1719), the founder of the Christian Brothers and the Patron of the University. During the past fiscal year, 24 individual donors made contributions that qualified them for membership in the De La Salle Society.

Cpt. Edward F. Bronson, U.S.N.
Joseph E. Crowley, Esq.
Henry G. DeVincent, M.D.
Mr. and Mrs. Francis J. Dunleavy
Richard L. Duszak
Milton Ginsburg
Charles MacDonald Grace
Joseph F. Keenan
William S. Lewis
Dr. Morton Mandell
Seymore Mandell
Joseph G. Markmann
Joseph McEwen
Frank C.P. McGlinn
Jacques J. Moore
Dr. and Mrs. Matthew T. Moore
Dr. and Mrs. Henry J. Schneider
Mr. and Mrs. Robert Severud
Dr. and Mrs. William K. Sherwin
John A. H. Shoher
Mr. and Mrs. Robert V. Trainer
Donald P. Wagner
Anthony M. Waltrich, Sr.

THE PRESIDENT’S CLUB

The President’s Club is made up of Alumni/ae, Faculty/Staff, Friends and Parents who contributed $1,000 or more, but less than $5,000, to La Salle University between July 1, 1983 and June 30, 1984. Brother Patrick Ellis, F.S.C., Ph.D., L.H.D., is the current President of La Salle University. During the past fiscal year, 76 individual donors made contributions that qualified them for membership in the President’s Club.

Bruce E. Alwine
Benjamin D. Bernstein
Richard P. Boudreau, Ph.D.
Carl J. Bowden
Francis J. Braceland, M.D.
Roger G. Bucs, M.D.
John F. Carabello, D.M.D.
Mr. & Mrs. John E. Carroll
Henry P. Close, M.D.
William J. Collins
Norman H. Coopsmith, M.D.
James R. Corbett
John C. Cunningham
Joseph A. Damato
Joseph Dauberio, Jr.
J. Hugh Devlin
Rev. Thomas J. Donaghy, Ph.D.
James Michael Doyle
Dr. & Mrs. James Dyanan
Henry Francis Eberhardt
Gerald R. Evans
John P. Farrell
Mr. & Mrs. Joseph A. Fick
Joseph A. Fick, Jr.
Joseph F. Flubacher, Ed.D.
Bernard Freitag
John J. French
William B. Fynes, Sr.
John Joseph Gallager, Esq.
John F. Gee
James I. Gillespie
Anthony R. Giorgio, M.D.
Canzio E. Giuliucci, M.D.
Rev. Charles F. Gorman
William F. Grauer
Dr. Robert L. Green
Catherine M. Harper, Esq.
Frederick J. Hrsekov
Roland Holroyd, Ph.D.
William C. Howrie, Jr. M.D.
Joseph R. Huck
Felix M. Kadel
James J. Kenyon
Gregory LeClerc
Margaret M. Lennon
James M. Mack
Thomas J. Mahoney
Peter V. Marks, Sr.
John L. McCloskey
John J. McCracken, Jr.
Lawrence D. McDonald
Daniel E. McGonigle
Francis J. McQuilken
James G. McSherry
Martha E. McTigue
Lawrence Joseph Mellon, Jr., M.D.
John C. Mitkus
Joseph Paul Morrison
Michael Mulholl
Anthony J. Nocella
Frank J. Noonan
Thomas O’Donnell
John P. Penders, Esq.
Joseph Richard Rizzo
Dennis R. Rubisch
Kenneth J. Shaw
John J. Simon
Warren E. Smith, M.D.
Charles E. Stahlecker
Edward J. Stemmler, M.D.
Thomas F. Toomey, Jr., M.D.
Timothy E. Urbanski, M.D.
William J. Wallace
Martin E. Washofsky
Thomas F. White
Ronald J. Young
Ronald J. Zeller, Esq.
THE FOUNDER'S CIRCLE

The Founder's Circle is comprised of Alumni/ae, Faculty/Staff, Friends, Parents and Students who made gifts of $500 or more, but less than $1,000, to La Salle University between July 1, 1983 and June 30, 1984. Brother Teliow, F.S.C., was the founding President of La Salle University in 1863. During the past fiscal year, 78 individual donors made contributions that qualified them for membership in the Founder's Circle.

John E. Barth
John B. Beal
Hon. James J. Binns, B.S., J.D.
Horace G. Butler, M.D.
Daniel T. Campbell, Jr.
Louis J. Casale, M.D.
William J. Chase
John A. Clement, Jr., Esq.
James V. Covello
Albert J. Crawford, Jr., Esq.
J. Russell Cullen, Sr.
J. Russell Cullen, Jr.
Albert W. Davis
Richard G. Desipio
Dr. & Mrs. Robert L. Dunworth
Herman L. Eberhardt, D.O.
John M. Elliott, Esq.
John F. Flannery
Joseph A. Gallagher
John P. Garrison
Nicholas A. Giordano
Charles A. J. Halpin, Jr., Esq.
Mr. & Mrs. Alan Hample
Elmer F. Hansen, Jr.
Terence K. Haneey, Esq.
William J. Henrich, Jr., Esq.
Peter A. Hory

Richard Wayne Ireland
Thomas Joseph Kean, Jr.
John H. Kennedy
William Kitt
William J. Leimkuhler
Frederick J. Leinhauser
Joseph E. Luecke
John F. Magosin, Jr.
David Peter Malone
William J. Markmann, M.D.
Mr. & Mrs. James M. McCaffrey
Francis Xavier McEntee
John J. McEntee
John H. McKay
Joseph D. McMenamin, D.O.
John McShain, D.S.C.
Theodore H. Mecke, Jr.
James R. Melinson, Esq.
V. James Mianulli
Harvey S. Miller
Frederick C. Mischler
Mr. and Mrs. James P. Molyneaux
Martin J. Munroe
Joseph C. Murphy
Francis Richard O'Hara, Esq.
Patrick James O'Leary

Joseph Panchella
William John Parkes, II
David P. Pollock
Dr. and Mrs. Philip Rieff
Mr. and Mrs. Joseph Schmitz, Jr.
Charles W. Schnellbacher
Kathleen E. Schrader
Mr. and Mrs. Isadore M. Scott
Francis H. Shields
Dr. Richard M. Siebold
Joseph W. Simmons
Brian J. Smith
Donald E. Smith
Gary D. Smoller
Frank Stanton
Edward J. Vasoli
Raymond T. Vasoli
John Henry Veen
William A. Wachter, Ph.D.
James J. Walsh
Ernest L. Whalon
John D. Zook

La Salle, Fall 1984
DEVELOPMENT — continued

UGO DONINI CLUB

Professor Ugo Donini (1901-1980) endeared himself to several generations of La Salle students through his thirty-two years of service as a teacher in the History Department. The Ugo Donini Club includes Alumni/ae, Faculty/Staff, Friends, Parents and Students who contributed $250 or more, but less than $500, to La Salle University between July 1, 1983 and June 30, 1984. During the past fiscal year, 152 individual donors made contributions that qualified them for membership in the Ugo Donini Club.

James Herbert Abele
E. Douglas Adams
Robert P. Argentine, Jr., M.D.
Edward J. Bader
Mark D. Baldino
James E. Bieleck, Ph.D.
William J. Binkowski
Robert L. Bohrer
James M. Boyer
Peter S. Bradshaw, M.D.
Debora A. Braxton
William G. Brennan
Andrew E. Buczyński
Joseph A. Burger
James J. Canavan, Jr.
George Capaldi, D.D.S.
Clifton Wm. Casey
James F. Casey, Jr.
Dr. and Mrs. Fred Chacker
Barbara A. Chimel
Dr. & Mrs. Casimir Ciesla
Dewey P. Clark
Patricia J. Clifford
Henry P. Close, Jr.
John P. Cookson
John J. Courtney, M.D.
Gerard M. Cullen
Walter M. Czarnota
J. Sandor Cziraky, Ph.D.
Thomas J. Dalfo
John M. Daly, M.D.
Mario N. Dauberio
Thomas S. Deeney
Michael J. Dempsey
Nicholas J. Desancis
Richard J. Diamond
John F. Dinger, Esq.
Tito Paul Divito
Gloria F. Donnelly
Francis X. Donohoe
Dennis M. Dougherty
Jeremias T. Dubyk, M.D.
Joseph J. Eberle
Dr. & Mrs. David P. Efroymson
John M. Falker, M.D.
Robert T. Fallon, Ph.D.
Peter E. Farrell, M.D.
Samuel V. Filippine, Jr.
Eugene J. Fitzgerald
David C. Fleming, Jr.
Joseph W. Foley
Joseph H. Foster, Esq.
William D. Fulgham
John R. Galloway, Esq.
William A. Garrigle, Esq.
John J. Gibbons
Joseph G. Gindhart, Esq.
Gerald Patrick Ginley, Esq.
James Myles Glasgow
Michael F. Golden, M.D.
Morton Goren
Leonard J. Graziani, M.D.
John C. Gyza
Edward Lee Haas
John J. Haggerty, Jr.
Howard L. Hannum, Ph.D.
Susan Roth Harding
Thomas B. Harper, III, Esq.
Beverly Hauck
John Helwig, Jr., M.D.
A. Joseph Hering
Robert A. Hirsh, M.D.
Thomas Jude Hoban
Stephen F. Hober, Jr.
James A. Homa
James H. Jones
Francis W. Judge
Thomas J. Kelly
C. William Kieser
Dr. and Mrs. Bernard H. Kirshbaum
Dr. Donald Kreuzer
Courtney C. Kronik, III
Fernando Lombardi
James M. Lord
John J. Mangan
Dennis S. Marlo
William V. Martinez, M.D.
Kathleen Shaw Mathis
William J. McCormick, Jr.
William Charles McCoy
Edward J. McDevitt, Jr.
Joseph R. McDonal, Esq.
Mary T. McGlynn
Mary Lou K. McHugh
Paul W. Mcllvaine, M.D.
Stephen J. McLoughlin
Charles McShane
Thomas J. Metz
Barbara C. Millard Ph.D.
Thomas J. Mooney
Paul M. Moser
Susan Anne Mulholland
James F. Mulligan
Daniel R. Mullin
Robert Mulvihill
Paul F. Naughton
James P. Nolan
Michael B. O'Connor
Michael James O'Donnell
James D. Owens
John S. Penny, Ph.D.
Nicholas A. Policarpio, M.D.
Eugene G. Porreca
Charles A. Perrone, D.D.S.
Bernard F. Rafferty
Donald J. Reape
Leo William Reilly
Alvin Q. Rensharger
Joseph P. Rhein
Kenneth L. Rhoda, Ph.D.
Thomas Rice
Fred Frank Rizzo, Jr.
Bernard R. Roy
Anthony C. Santopolo, M.D.
Ronald Saunders
Rev. Maurice B. Schepers, O.P.
Lawrence D. Schuler
Robert W. Seminack
Jerome M. Shaheen
Alan H. Silverstein
Richard C. Simmers, D.O.
John F. Slanga
Peter F. Smith
Rosa Lee Smith
Mr. & Mrs. David Souser
Raymond J. Spahr
Thomas J. Stinson
Richard F. Strosser
Cornelius F. Sullivan
David J. Torpey, Jr., M.D.
Harry G. Tretz
Mr. & Mrs. Michael J. Tressel
Col. John R. Waite, U.S.A.
Richard A. Walsh
Thomas Joseph Welsh
Peter W. Wescott
Lawrence White
Mary Regan Wilson
Charles J. Wolf, III, M.D.
Edwin Wolf, II
Joseph G. Yenfer
Gregory J. Yost

PARENTS FUND
A Four Year Comparison

<table>
<thead>
<tr>
<th>YEAR</th>
<th>TOTAL</th>
<th>NUMBER OF DONORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980-81</td>
<td>$ 7,594</td>
<td>58</td>
</tr>
<tr>
<td>1981-82</td>
<td>9,425</td>
<td>101</td>
</tr>
<tr>
<td>1982-83</td>
<td>12,407</td>
<td>103</td>
</tr>
<tr>
<td>1983-84</td>
<td>8,662</td>
<td>35</td>
</tr>
</tbody>
</table>
GIFTS OF ART

During the past fiscal year, a number of individuals have generously contributed works of art to the La Salle University Art Gallery. These contributions have served to enrich the educational and cultural resources which the Art Gallery provides for the general public, the University's students, faculty, alumni and friends, and neighborhood residents in communities proximate to La Salle. The approximate value of gifts of art—based upon estimates typically provided by the donors themselves—during 1983-84 is $72,111. The Art Gallery is, indeed, especially grateful to its many friends and benefactors including:

Captain Edward F. Bronson, U.S.N.
Dr. and Mrs. Fred Chacker
Jay J. Dugan
John M. Elliott, Esq.
Dr. and Mrs. Bernard H. Kirshbaum
Dr. Donald Kreuzer
Frank C.P. McGlinn
Harvey S. Miller
Dr. and Mrs. Matthew T. Moore

Professor and Mrs. Philip Rieff
Mr. and Mrs. Robert Severud
Dr. and Mrs. William K. Sherwin
John A.H. Shober
Dr. Richard M. Siebold
Joseph W. Simmons

La Salle, Fall 1984
Class of 1942 leads in average gift with $2,407. The next top ten average gift classes are:

<table>
<thead>
<tr>
<th>CLASS</th>
<th>AVERAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>1917</td>
</tr>
<tr>
<td>2.</td>
<td>1920</td>
</tr>
<tr>
<td>3.</td>
<td>1922</td>
</tr>
<tr>
<td>4.</td>
<td>1954</td>
</tr>
<tr>
<td>5.</td>
<td>1934</td>
</tr>
<tr>
<td>6.</td>
<td>1939</td>
</tr>
<tr>
<td>7.</td>
<td>1933</td>
</tr>
<tr>
<td>8.</td>
<td>1943</td>
</tr>
<tr>
<td>9.</td>
<td>1946</td>
</tr>
<tr>
<td>10.</td>
<td>1980</td>
</tr>
</tbody>
</table>

Class of 1954 leads in dollars donated with $72,487. The next top ten list includes:

<table>
<thead>
<tr>
<th>CLASS</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>1942</td>
</tr>
<tr>
<td>2.</td>
<td>1954</td>
</tr>
<tr>
<td>3.</td>
<td>1958</td>
</tr>
<tr>
<td>4.</td>
<td>1943</td>
</tr>
<tr>
<td>5.</td>
<td>1950</td>
</tr>
<tr>
<td>6.</td>
<td>1948</td>
</tr>
<tr>
<td>7.</td>
<td>1949</td>
</tr>
<tr>
<td>8.</td>
<td>1955</td>
</tr>
<tr>
<td>9.</td>
<td>1970</td>
</tr>
</tbody>
</table>

Class of 1939 is tops in percentage of donors (taken as a percentage of the whole class) with 29%. The next top eleven classes are:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>PERCENTAGE THAT GAVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>1934</td>
</tr>
<tr>
<td>2.</td>
<td>1936</td>
</tr>
<tr>
<td>3.</td>
<td>1937</td>
</tr>
<tr>
<td>4.</td>
<td>1938</td>
</tr>
<tr>
<td>5.</td>
<td>1944</td>
</tr>
<tr>
<td>6.</td>
<td>1954</td>
</tr>
<tr>
<td>7.</td>
<td>1949</td>
</tr>
<tr>
<td>8.</td>
<td>1948</td>
</tr>
<tr>
<td>9.</td>
<td>1955</td>
</tr>
<tr>
<td>10.</td>
<td>1956</td>
</tr>
<tr>
<td>11.</td>
<td>1964</td>
</tr>
</tbody>
</table>
BROTHER CLEMENTIAN CLUB

The Brother Clementian Club is made up of those Alumni/ae, Faculty/Staff, Friends, Parents and Students who contributed up to $99 to La Salle University between July 1, 1983 and June 30, 1984. Brother E. Clementian, F.S.C. (1887-1961) embodied the ideals of Christian education in his total dedication to his students. During the past fiscal year, 2,147 individual donors made contributions that qualified them for membership in the Brother Clementian Club.
## ALUMNI ANNUAL FUND

### A FIVE YEAR COMPARISON

<table>
<thead>
<tr>
<th>Year</th>
<th>General Alumni</th>
<th>Matching Gifts</th>
<th>Combined</th>
<th>Number of Donors</th>
<th>Average Gift</th>
</tr>
</thead>
<tbody>
<tr>
<td>1979-80</td>
<td>$209,514</td>
<td>$29,261</td>
<td>$238,775</td>
<td>2,559</td>
<td>$93.30</td>
</tr>
<tr>
<td>1980-81</td>
<td>281,679</td>
<td>32,789</td>
<td>314,468</td>
<td>2,400</td>
<td>131.02</td>
</tr>
<tr>
<td>1981-82</td>
<td>310,727</td>
<td>40,226</td>
<td>350,953</td>
<td>2,677</td>
<td>131.59</td>
</tr>
<tr>
<td>1982-83</td>
<td>356,000</td>
<td>39,667</td>
<td>395,667</td>
<td>2,941</td>
<td>134.53</td>
</tr>
<tr>
<td>1983-84</td>
<td>378,512</td>
<td>55,341</td>
<td>433,853</td>
<td>2,940</td>
<td>147.57</td>
</tr>
</tbody>
</table>

## REUNION CLASS GIFT

<table>
<thead>
<tr>
<th>Year</th>
<th>Class Representative</th>
<th>Total</th>
<th>Percentage</th>
<th>Average Gift</th>
</tr>
</thead>
<tbody>
<tr>
<td>1934</td>
<td>Albert J. Keefe, Jr.</td>
<td>$5,235.00</td>
<td>27%</td>
<td>$872.50</td>
</tr>
<tr>
<td>1933</td>
<td>G. Harold Metz, Ph.D.</td>
<td>9,563.99</td>
<td>29%</td>
<td>502.37</td>
</tr>
<tr>
<td>1944</td>
<td>Albert J. Kraft, M.D.</td>
<td>2,060.00</td>
<td>25%</td>
<td>158.46</td>
</tr>
<tr>
<td>1949</td>
<td>Gerald P. Nugent, Jr.</td>
<td>11,553.75</td>
<td>21%</td>
<td>160.47</td>
</tr>
<tr>
<td>1954</td>
<td>Francis R. O'Hara, Esq.</td>
<td>72,487.15</td>
<td>24%</td>
<td>941.59</td>
</tr>
<tr>
<td>1959</td>
<td>John H. Veen</td>
<td>8,225.00</td>
<td>16%</td>
<td>102.81</td>
</tr>
<tr>
<td>1964</td>
<td>Peter A. Horthy</td>
<td>23,355.00</td>
<td>19%</td>
<td>121.94</td>
</tr>
<tr>
<td>1969</td>
<td>Martin E. Washofsky</td>
<td>9,487.75</td>
<td>13%</td>
<td>76.51</td>
</tr>
<tr>
<td>1974</td>
<td>Dennis R. Rubisch</td>
<td>7,933.50</td>
<td>11%</td>
<td>61.49</td>
</tr>
<tr>
<td>1979</td>
<td>Michael R. Murphy</td>
<td>3,699.00</td>
<td>5%</td>
<td>34.90</td>
</tr>
</tbody>
</table>

Attilio Cicciottelli  
Joseph A. Cilia  
Mario G. Cirelli, M.D.  
Thomas M. Cislo  
James R. Citro  
Gary K. Clabaugh, Ed.D.  
Vincent P. Clancy  
Daniel Patrick Clark  
James J. Clark  
James J. Clark  
John J. Clark  
Walter Clavan  
Thomas R. Cleary  
John P. Clifford  
Mildred G. Clothier  
Aloysius E. Coan  
Edward B. Cody  
John V. Cofer  
Arnold L. Cohen  
Burton Cohen  
Robert Cohen  
Mr. and Mrs. James Colbert  
James L. Coleman, Jr.  
Michael Colibraro  
Joseph J. Coj, Jr.  
William John Collier  
James Collins  
James F. Collins, Esq.  
Richard A. Colton  
Robert Colton  
Eileen Gaddis Combatti  
Richard W. Combatti  
George T. Connelly  
Mr. & Mrs. Jeffrey C. Combs  
Mr. & Mrs. Francis Conahan  
William A. Conn  
Michael E. Connaughton, Ph.D.  
James E. Connell  
Joseph M. Connell  
Harry A. Connolly  
Joseph J. Connolly, Jr.  
Teresa M. Connolly  
Thomas F. Connolly  
Harry A. Connor, Jr.  
James F. Connor  
John Joseph Connors, Esq.  
John T. Connors  
Terence J. Connors  
Keith Conrad  
Thomas M. Conroy  
George N. Constantino, M.D.  
Richard J. Conte  
Louis Thomas Conti, Esq.  
Charles L. Conway, CPA  
William P. Coogan  
Paul X. Cook  
Patricia E. Coonahan  
Edmond F. Corcoran  
Robert R. Cornelison  
Michael J. Connely, Sr.  
John Raphael Corrigan  
Paul Leo Corrigan  
George V. Corwell  
Earl C. Costa, D.D.S.  
Joseph J. Costello  
Leonard C. Costello, Sr.  
Martin F. Costello  
Michael Costello  
Robert J. J. Costello  
Gustave C. Cote  
Thomas J. Coultes  
Donald J. Courtney  
Dolores M. Coult  
William E. Cox  
Charles A. Coyle, Ed.D.  
James Michael Coyle  
Andrew Crane  
Mary C. Craven  
John Ronald Crawford

La Salle, Fall 1984
### THREE YEAR COMPARISON

<table>
<thead>
<tr>
<th></th>
<th>1981-82</th>
<th>1982-83</th>
<th>1983-84</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ANNUAL FUND</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Alumni</td>
<td>$495,074</td>
<td>$613,513</td>
<td>$860,977</td>
</tr>
<tr>
<td>Faculty and Staff</td>
<td>310,727</td>
<td>356,000</td>
<td>378,512</td>
</tr>
<tr>
<td>Friends</td>
<td>33,282</td>
<td>40,180</td>
<td>30,938</td>
</tr>
<tr>
<td>Business Matching Gifts</td>
<td>56,331</td>
<td>129,446</td>
<td>348,880</td>
</tr>
<tr>
<td>Foundation for Independent Colleges, Inc. of PA</td>
<td>40,226</td>
<td>39,667</td>
<td>55,341</td>
</tr>
<tr>
<td>Parents</td>
<td>45,083</td>
<td>35,638</td>
<td>37,726</td>
</tr>
<tr>
<td>Students</td>
<td>9,425</td>
<td>12,407</td>
<td>8,662</td>
</tr>
<tr>
<td><strong>CHRISTIAN BROTHERS’ COMMUNITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$259,092</td>
<td>$270,132</td>
<td>$260,122</td>
</tr>
<tr>
<td><strong>COMMONWEALTH OF PA</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$872,650</td>
<td>$963,509</td>
<td>$856,932</td>
</tr>
<tr>
<td><strong>FEDERAL GOVERNMENT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$619,276</td>
<td>$478,353</td>
<td>$345,284</td>
</tr>
<tr>
<td><strong>FOUNDATIONS AND CORPORATIONS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$1,106,813</td>
<td>$714,614</td>
<td>$1,010,640</td>
<td></td>
</tr>
<tr>
<td><strong>GIFTS OF ART</strong></td>
<td>$86,022</td>
<td>$113,066</td>
<td>$72,111</td>
</tr>
<tr>
<td><strong>INDIVIDUALS</strong></td>
<td>$229,750</td>
<td>$223,200</td>
<td>$326,601</td>
</tr>
<tr>
<td><strong>UNDUPLICATED TOTAL</strong></td>
<td>$3,394,745</td>
<td>$3,126,610</td>
<td>$3,142,839</td>
</tr>
</tbody>
</table>

La Salle, Fall 1984
La Salle, Fall 1984

Carlo J. Saizano
Melvin J. Sampson
Arnold D. Samson
Kathleen M. Sandman
Drs. A. & E. Sandstrom
Patricia A. Sandstrom
Ernest J. Santone
Anthony J. Santoro
G. Jude Sapone, F.S.C.
James F. Savage, Jr.
Joseph F. Savona, Esq.
Francis H. Scalaessa, Esq.
Lt. Col. Joseph E. Scanlan
Thomas M. Scanlon
John M. Scarpellino
John M. Schaller
Gregory Francis Schank
John E. Schank
Ray A. Scharfner
John Fred Schenk
Sherry B. Schiffl-Lyons
Joseph F. Schierse
Leo J. Schilling, Jr.
Henry A. Schinnagel
Joseph P. Schlep
Mr. & Mrs. Marvin E. Schlosser
Leslie E. Schmalbach
Herbert W. Schmidt, Jr.
Bernadette Glennon Schoch
James B. Schoeder
Gerard J. Schorn
Thomas Schreiber
Paul M. Schugsta, Jr.
Charles R. Schultes
Louis A. Schultz
Raymond L. Schultz
Barry S. Schwartz
James J. Schwegel
Kurt C. Schwind
Libero Scinianello
Pascal E. Scoles
Donald J. Searl
Lenferd J. Seely
Raymond C. Seiberich
Joseph E. Seiler
Geni Seitchak, Ph.D.
Robert Lee Sewell
Gerard M. Seredinski
William A. Seybold
Joseph J. Sgro
Joseph P. Sgro
Harry S. Shanis Ph.D.
Mr. & Mrs. William Shannon
William F. Shannon
Donna M. Shea
John H. Sheehan, M.D.
Maureen A. Sheehan
Carroll F. Sheldon, Jr.
John Thomas Shepherd
James Sherlock
Peter Francis Shields
Joseph F. Shirley
David Shore
Charles A. Showers, Jr.
Carl Frank Shultz
Harry J. Siano
William M. Siegle
Thaddeus P. Sieminski
Joseph F. Sierotowicz
Joseph J. Sikora
E. Drew Sikorski
Frank Silver, M.D.
Christopher W. Silvotti, Jr.
Robert O. Simmons
Michael F. Simon
Anthony J. Siras
Dr. & Mrs. Malcolm Sikoff
Thaddeus J. Skarbek, Jr.
Victor Edward Skoff
Bernard Louis Skwirut
James A. Slinkman
Ronald F. Slinski, Jr.
Kent M. Sloan
Stephen E. Smeltzer
Anne Dambrackas Smith
Chester E. Smith, D.O.
Dorothy Benz Smith
Edward J. Smith
Francis M. Smith
Gerard Francis Smith
Jill S. Smith
John A. Smith, Ed.D.
Kathleen C. Smith
Mrs. Lawrence M. C. Smith
Roger Wilson Smith
Wanda M. Smith
William Edward Smith
David B. Smolizer
William J. Smyth
Raymond F. Snyder
Henry J. Sobieski
Raymond T. Soliday

Jack Solomon
George J. Sosna
Louise S. Sowers
Edward J. Spanier, Ph.D.
James A. Spaziano
Joseph M. Speckman
William John Speed
Francis Joseph Speiser
Francis J. Spiecker
Carmen J. Spilner
Raymond W. Spingler
Donald Lee Sprague, Esq.
Thomas W. Sprague
David M. Spratt, D.O.
G. Paul Spriessler, F.S.C.
Lisa Adams Stackhouse
George F. Stalak
Frances Ellen Stahlecker
Leon Stallings
Joseph Peter Stample, Esq.
John C. Stankiewicz, Jr.
James Edward Stanton
Dennis Stanzione
Herman D. Staples, M.D.
Lee Staples
Joseph P. Stark
John F. Staub
Robert G. Staulfer
Daniel Scott Steelman
Harvey J. Stefanowicz
James Frederick Stehli
Mr. & Mrs. Wm. Steinbruegge
Daniel F. Steinmetz, Jr., Esq.
John J. Stevenson, Jr.
Edward William Stewart, Jr.
George C. Stewart
James Joseph Stewart
William M. Stewart
Lori A. Steffenhofer
Joseph Stinson
Deborah Stolafik
Eugene A. Stohrer
William Joseph Stokan
James J. Stokes
Stanley E. Stolarski
Mr. & Mrs. Bayard Storey
Charles Lawrence Storm
Thomas S. Straub, Ph.D.
Bertram L. Strieb
Francis B. Stuff
John C. Suchy
THE CHRISTIAN BROTHERS

Over the years, the generosity and devotion of the Christian Brothers has helped to ensure the existence of the institution of higher learning known as La Salle University. Work and dedication are not the only assets which these religious contribute to La Salle. The Brothers contribute earnings for their services back to the University.

Brother Hugh Albright, F.S.C.
Brother Arthur J. Bangs, F.S.C.
Brother Joseph Bender, F.S.C.
Brother Daniel W. Burke, F.S.C.
Brother Joseph F. Burke, F.S.C.
Brother Christopher Businsky, F.S.C.
Brother Lawrence J. Colhocker, F.S.C.
Brother James Conaghan, F.S.C.
Brother J. Edward Davis, F.S.C.
Brother G. Claude Demitrus, F.S.C.
Brother John P. Dondoro, F.S.C.
Brother Charles F. Echelmeier, F.S.C.
Brother Patrick Ellis, F.S.C.
Brother Gerald Fitzgerald, F.S.C.
Brother D. Thomas Gimborn, F.S.C.
Brother Charles E. Gresh, F.S.C.
Brother Gene Graham, F.S.C.

Brother Alfred Grunenwald, F.S.C.
Brother Richard Hawley, F.S.C.
Brother Joseph J. Keenan, F.S.C.
Brother Daniel Bernian Kelly, F.S.C.
Brother Francis McCormick, F.S.C.
Brother Emery C. Mollenhauer, F.S.C.
Brother Gerard F. Molyneaux, F.S.C.
Brother James J. Muldoon, F.S.C.
Brother G. John Owens, F.S.C.
Brother David C. Pendergast, F.S.C.
Brother William J. Quinn, F.S.C.
Brother Jude Sapone, F.S.C.
Brother Paul Schelter, F.S.C.
Brother Gregory Paul Sprissler, F.S.C.
Brother Anthony W. Wallace, F.S.C.
Brother Thomas W. Warner, F.S.C.
MATCHING GIFT COMPANIES

During the past twelve months, 387 individual contributions to La Salle were matched, often on a $2 for $1 or even a $3 for $1 basis, by The donor’s employer. The 151 corporations/corporate foundations listed below made matching gift contributions to La Salle totaling $55,341 between July 1, 1983 and June 30, 1984:

AETNA LIFE AND CASUALTY INSURANCE COMPANY
ALCO STANDARD CORPORATION
ALLIED CHEMICAL CORPORATION
ALLSTATE INSURANCE COMPANY FOUNDATION
AMAX FOUNDATION, INCORPORATED
AMERADA HESS CORPORATION
AMERICAN CYANAMID COMPANY
AMERICAN HOME PRODUCTS CORPORATION
AMERICAN INTERNATIONAL GROUP, INCORPORATED
AMERICAN TELEPHONE AND TELEGRAPH COMPANY
ARA SERVICES, INCORPORATED
ARMCO CORPORATION
ARTHUR ANDERSEN AND COMPANY
ATLANTIC RICHFIELD COMPANY FOUNDATION
AUTOMATIC DATA PROCESSING
BASF Wyandotte Corporation
BELL OF PENNSYLVANIA
BENEFIT TRUST LIFE INSURANCE COMPANY
BOEING VERTOL CORPORATION
CABOT CORPORATION FOUNDATION, INCORPORATED
CAMPEL SJOUP COMPANY
CARTER HAWLEY HALE STORES, INCORPORATED
CELANESE CORPORATION
CERTAINEED CORPORATION
CHASE MANHATTAN BANK OF NORTH AMERICA
CHEVRON CORPORATION
CHUBB AND SON, INCORPORATED
CIGNA CORPORATION
CITIBANK OF NORTH AMERICA
CNA INSURANCE COMPANY
COLONIAL PENN GROUP, INCORPORATED
CONTINENTAL CORPORATION FOUNDATION, INCORPORATED
COOPERS AND LYBRAND
DATAPORT CORPORATION
DAY AND ZIMMERMAN, INCORPORATED
DELOITE HASKINS AND SELLS FOUNDATION
DIGITAL EQUIPMENT CORPORATION
DKM ENTERPRISES, INCORPORATED
DRESSER FOUNDATION, INCORPORATED
DUN AND BRADSTREET CORPORATION
DYNATELEPHONE CORPORATION
EATON CORPORATION
ECOLAIRE, INCORPORATED
EQUITABLE LIFE ASSURANCE COMPANY
ERNST AND WHINNEY FOUNDATION
ETHICON, INCORPORATED
EX-CELL-O CORPORATION
EXXON EDUCATION FOUNDATION
FEDERAL-MOGUL CORPORATION
FIDELITY BANK
FIRESTONE TIRE AND RUBBER
FMC FOUNDATION
FOCTOR AEROSPACE CORPORATION
FORD MOTOR COMPANY FUND
GENERAL ELECTRIC COMPANY FOUNDATION
GENERAL MILLS, INCORPORATED
GEORGIA—PACIFIC CORPORATION
GERARD TRUST BANK
Gould, Incorporated
GRACE FOUNDATION, INCORPORATED
GRUMMAN CORPORATION
GTE COMMUNICATIONS PRODUCTS CORPORATION
GULF OIL CORPORATION FOUNDATION
HARTFORD INSURANCE GROUP
HERSHEY FOODS, INCORPORATED
HEWLETT-PACKARD COMPANY
HONEYWELL, INCORPORATED
IBM CORPORATION
ICI AMERICAS, INCORPORATED
ILLINOIS TOOL WORKS, INCORPORATED
INTERNATIONAL PAPER COMPANY FOUNDATION
INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION
I. U. INTERNATIONAL
J. C. PENNEY COMPANY, INCORPORATED
JOHNSON AND JOHNSON COMPANY
KELLOGG COMPANY
KINNEY SHOE CORPORATION
LEEDS AND NORTHUP COMPANY
LOUIS P. CANUSO, INCORPORATED
MANNINGTON MILLS, INCORPORATED
MANULIFE
MARK CONTROLS CORPORATION
MEAD CORPORATION
MELLON BANK OF NORTH AMERICA
MERCK COMPANY FOUNDATION
MERRILL LYNCH, PIERCE, FENNER AND SMITH, INCORPORATED
MOBIL OIL CORPORATION
MONSANTO COMPANY
MORGAN STANLEY AND COMPANY, INCORPORATED
MOTOROLA, INCORPORATED
NATIONAL LIFE INSURANCE COMPANY OF VERMONT
NATIONWIDE INSURANCE COMPANY
NCR CORPORATION
NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY
N L INDUSTRIES, INCORPORATED
NORTHERN TELECOM
OHIO POWER COMPANY
OLIN CORPORATION
PACO WINDERS, INCORPORATED
PEAT, MARWICK, MITCHELL FOUNDATION
PENN CENTRAL CORPORATION
PENNWALT FOUNDATION
PENTA CORPORATION
PET, INCORPORATED
PFIZER, INCORPORATED
PHILADELPHIA NATIONAL BANK
PHILADELPHIA SAVING FUND SOCIETY
PIPER, JAFFRAY AND HOPWOOD, INCORPORATED
PITTSBURGH NATIONAL BANK
PPG INDUSTRIES, INCORPORATED
PRENTICE-HALL, INCORPORATED
PRICE WATERHOUSE AND COMPANY FOUNDATION
PROVIDENT MUTUAL LIFE INSURANCE COMPANY
PROVIDENT NATIONAL BANK
PRUDENTIAL INSURANCE COMPANY
QUAKER CHEMICAL CORPORATION
RELIANCE INSURANCE COMPANY
REYNOLDS METALS COMPANY FOUNDATION
ROCKWELL—INTERNATIONAL
ROHM AND HAAS COMPANY
SALOMON BROTHERS, INCORPORATED
SANDERS ASSOCIATES, INCORPORATED
SHELL OIL COMPANY
Volunteers Lead Successful Phonathon Program

The record-setting results achieved by the Alumni Annual Fund Program reflect the extraordinary efforts of the entire La Salle family: alumni/ae, faculty, staff, friends, parents and students. Over 250 persons conducted the Phonathon phase of this effort in eighteen major phonathons. The Annual Fund Office deeply appreciates the generosity of those companies that hosted the phonathons:

Arthur Andersen and Company
Coopers and Lybrand
The Fidelity Bank
Industrial Valley Bank and Trust Company
Peat, Marwick, Mitchell and Company
Price Waterhouse and Company
Prudential Insurance Company
Prudential Insurance Company
Touche Ross and Company

and are especially grateful for the loyalty and assistance of the phonathon volunteers:

Gina M. Abbamondi '87
Angela M. Adelizzi '84
Charles E. Adler '56
Dennis J. Afflerbach '76
Kate Allison
Mark A. Amici '86
Jeffrey R. Angier '86
Daniel Anninos '85
Trevor Austin '85
Charlies Barbera '85
Nora M. Barry '80
Matthew P. Basara '84
Stacy Bell
James B. Begley '86
Lisa Bellino '86
Stephanie Belzer '87
Donald R. Bentley
Stephen R. Benz '86
Gregory P. Boehmke '82
Susan Boltz '86
Alexander D. Bono '74
Mrs. Alexander Bono
James R. Bottorff '87
Fred C. Brandt '50
Greg Braun '86
Willis F. Braun '49
Gary Brein '85
Carol Bringham '84
Jenell F. Brown-Bey
Sharon Burke '84
Theresa A. Burke '84
Robert Byrnes '85
Frederick J. Calandra, Jr. '85
Charles Calhoun '84
Earl Canteen '86
Brian P. Carroll '85
Patrick G. Cassidy, F.S.C. '85
Dominic Carabambo '87
Jeffrey T. Cesarone, Esq. '77
James Cetrulo '84
Matthew Chancier '85
George Christie '57
John A. Clement, Jr., Esq. '39
Eileen Connell '84
John E. Connoly '84
Marco Coppola '85
Colman Coogan, F.S.C. '53
Steven G. Cooper '85
William D.F. Coyle '46
Gina Cristiano '87
Clement E. Dambrosio '59
Susan Murphy Deaort '78
John Dever '57
Francis X. Devine '49
John C. Devine, Jr. '79
Martin J. Devine '50
Terry DiRuba
Thomas J. DiSabatina '84
Joseph Dougherty, F.S.C.
Joseph F. Durbin '84
John J. Eder, Jr. '87
Paul D. Ehrlichman '83
Patrick Ellis, F.S.C., Ph.D.
Edward Enngasser '84
William F. Ernst '85
Edward J. Fagan '83, '75
Richard B. Falla '85
William P. Farrell '87
Frank Farrell '83
Richard L. Fasy '69, '82
John Ferraro '86
Richard S. Fine '70
Bruce Finkel '86
John Fishburne '87
Fred J. Foley, Jr., Ph.D.
Paul J. Foley '74
Maria Formanek '86
Janet B. Foy '84
Michael P. Franko '83
Kellyann T. Franks '84
John J. French '53
Timothy J. Froehlich, F.S.C.
Joseph A. Galassi '86
Dee Gallagher
Judith E. Gallagher '86
Annette Garchinsky '87
Marianne Salmon Gauss '75

Matthew P. Gaworski '85
Gregory J. Geruson '83
Mary Geyer '85
John R. Gimpel '84
William F. Githens '68
Donald J. Good '84
Joseph T. Gough '58
John S. Grady
Kelley Grady '84
Kristine Grady '86
Terry Greely '85
Charles E. Gresh, F.S.C. '55
Kenneth Grolsko '79
Neil Grover '85
Gerald C. Grunewald '85
Carl Guecia '85
Beth Harper '80
Thomas M. Harper '84
James W. Hart '85
Yvonne Hayman '82
Kathy Heilger '82
Robert Heimerl '70
Eric Held '86
Kevin Hennessy '86
Lisa Hering '85
Francis Hertzog '86
Edward B. Highland, Jr. '78
Laura Hiri '85
Alice L. Hoersch, Ph.D.
In addition, special thanks are due to these organizations which actively participated in the Annual Fund Phonathon Program:

Alumni Board of Directors
Phi Kappa Theta Fraternity
Alpha Chi Rho Fraternity
Phi Gamma Delta Fraternity

ROTC Reserve Officers Training Corps
Honors Center
Phi Beta Sigma Fraternity
Students' Government Association

La Salle, Fall 1984
An Artistic Expression of Appreciation

Jay J. Dugan discusses sculpture with Brother President Patrick Ellis and Brother President Emeritus Daniel Burke.

J ay J. Dugan, a successful Jenkintown advertising executive and investment counselor, has found a most creative way to express his appreciation to the university for educating three of his children.

Dugan spent a year commuting to Italy, planning, designing, and carving a beautiful eight-ton sculpture, "The Solitude of Thought," that stands in the lobby of La Salle's Olney Hall classroom building.

Carved from white marble found in the town of Carrara, located about 80 miles north of Pisa, the La Salle sculpture coalesces "in a statement of joy and exuberance," according to Dugan, who considers himself "one of a rare breed" of artists.

"Not many sculptors restrict their creative efforts to stone," says Dugan who works exclusively with that element. "Stone is one of the truest, most natural forms of artistic expression where you can find considerable inherent beauty."

Dugan, who has studios in Meadowbrook, Pa., and Miami, says that many hidden wonders are slowly revealed by carving stone. In the process, he says, stone makes a sculptor "a precise craftsman, a student of light and shadow, a seeker of textures. It eventually gifts him with the ability to visually peel away layers of hard rocks and gaze deep inside at the wonders they hide."

D ugan, who has been carving for about 12 years, researches prospective sites for his sculpture thoroughly and then travels widely to find the "rare and unusual stone" that best exemplifies what has become "the common denominator" of his work—sweeping dynamic upward movements in soaring mobile curves and swirls.

"I seek rhythms and relationships in my forms," says Dugan. "To me, these are elements essential to the successful realization of any carving. But they must exhibit ease and oneness with the stone itself. They must be an extension, an enhancement of the true character and nature of the stone. Otherwise, there is cacophony, not symphony in the work."

Before carving "The Solitude of Thought" at La Salle, Dugan carefully analyzed possible sights on the university's campus before selecting the foyer of Olney Hall. Precise location is extremely important to an artist, he says, because of such factors as relative light values. "Shadows," for example, "are positive dimensions in sculpting because they add to the artistic configuration. They can be a very moving element to the sculpture."

Dugan then spent nine months traveling back and forth to Carrara where he supervised his staff of Italian artists who did the heavier work involved in carving what was originally a 12 ton piece of marble. Dugan concentrated on the detail work. It then took 12 hours to install "Solitude" in its resting place at La Salle.

Dugan's work is sold in galleries throughout the United States and in Paris, and is part of many private collections including that of Lee A. Iacocca, in Michigan.

Dugan has studied and trained at The Barnes Foundation, Philadelphia College of Art, Pennsylvania Academy of Fine Arts, and at the Studios of Robert E. Montgomery, in New Hope.

His children who graduated from La Salle include Stephen ('75), an investment counselor, Gerald ('70), and Maureen ('80), who are both attorneys.
To The President and Trustees of La Salle University:

INTRODUCTION

We are pleased to submit the annual Financial Report of La Salle University for the fiscal year 1983-84. This report includes financial statements prepared by the Office of the Vice President for Business Affairs and includes the opinion of SHORIKAK & KIELY COMPANY, CERTIFIED PUBLIC ACCOUNTANTS. It statistically and graphically illustrates some of the more important areas of financial activity and the continuing development of the University.

THE YEAR IN BRIEF

<table>
<thead>
<tr>
<th></th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total current revenues</td>
<td>$30,711,529</td>
<td>$29,034,044</td>
</tr>
<tr>
<td>Expenditures and mandatory transfers</td>
<td>28,764,494</td>
<td>27,019,190</td>
</tr>
<tr>
<td>Excess of current revenues over current expenditures and mandatory transfers</td>
<td>1,947,035</td>
<td>2,014,854</td>
</tr>
<tr>
<td>Net current funds transfers and other adjustments</td>
<td>1,887,655</td>
<td>1,957,421</td>
</tr>
<tr>
<td>Charge to unappropriated current surplus to establish liability for &quot;Compensated Absences&quot; per F.A.S.B. Ruling #43</td>
<td>0</td>
<td>-326,035</td>
</tr>
<tr>
<td>Net increase (decrease) in current funds</td>
<td>59,180</td>
<td>(268,602)</td>
</tr>
</tbody>
</table>

ENROLLMENT

Unduplicated student head count (fall semester)
- Day division: 3,537
- Evening division: 2,215
- Graduate programs: 1,166
- Total: 6,918

Academic full-time equivalents (fall semester)
- Undergraduate: 4,065
- Graduate: 769
- Total: 4,834

"Financial" full-time equivalent:
- Day division: 3,262
- Total institution: 4,574

FUND BALANCES

The University's equity in all funds increased almost four million dollars as summarized below:

<table>
<thead>
<tr>
<th>Fund Balance</th>
<th>June 30, 1984</th>
<th>June 30, 1983</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Funds</td>
<td>$273,404</td>
<td>$214,224</td>
<td>59,180</td>
</tr>
<tr>
<td>Student loan funds</td>
<td>5,173,498</td>
<td>5,195,769</td>
<td>-22,271</td>
</tr>
<tr>
<td>Endowment and similar funds</td>
<td>11,405,934</td>
<td>10,458,944</td>
<td>+946,990</td>
</tr>
<tr>
<td>Unexpended plant, retirement of indebtedness and renewal and replacement funds</td>
<td>2,729,476</td>
<td>4,320,469</td>
<td>-1,590,993</td>
</tr>
<tr>
<td>Net investment in plant</td>
<td>27,837,698</td>
<td>23,466,049</td>
<td>+4,371,649</td>
</tr>
<tr>
<td>Supplemental retirement and agency funds</td>
<td>727,075</td>
<td>656,862</td>
<td>+70,213</td>
</tr>
<tr>
<td>Total</td>
<td>46,147,085</td>
<td>44,312,317</td>
<td>+1,834,768</td>
</tr>
</tbody>
</table>
The most significant event in the life of the Institution during 1983-84 is reflected on the cover page rather than within the body of the balance sheet or any of the other financial statements: we are now LA SALLE UNIVERSITY. That says it all and testifies to what we have become.

While fiscal 1984 was entered into with some budgetary concerns precipitating from the projected demographic impact on enrollments and the corollary effect on revenues, actions by the University to address enrollment produced favorable results. Enrollment outcomes reflected a decline of approximately 6%, chiefly due to one of the largest graduating classes in the University’s history. With regard to entering freshman this represented only about one-half of the projected decline based on demographic interpretations. Application and enrollment activity, in both undergraduate and graduate programs, justifies an expectation that with continued efforts we can reasonably expect a stabilized enrollment.

Total current revenues of the University increased 6% from $29,034,000 to $30,712,000. Tuition revenues were up 4%, to just over $20,000,000. Total educational and general expenditures plus mandatory transfers also increased 6% to a total of $23,128,000. While the excess of current revenues over current expenditures declined slightly from $2,014,853 in the previous year to $1,947,064, there was none the less a healthy balance to provide the funds necessary for land, buildings, equipment, and programs.

Included within current revenues were earnings and other gains on quasi-endowment funds totaling $727,247, an increase of $100,753 (17%) over the previous year. Earnings on the investment of current revenues of $528,726, were up $99,505 (23%). Gifts and grants to all funds were $3,443,050, an increase of $992,368. Current funds gifts from private sources were $1,440,081, up $747,888. Included in the gifts and grants was a $600,000 grant from the PEW Memorial Trust funding a major renovation of College Hall and a gift valued at $230,000 of the Dittmar-Penn property from the company’s founder Mr. C.G. Ziegler in memory of his son, Frederick A. Ziegler. The Pennsylvania Institutional Assistance Grant was $789,048. This declined from the previous year record level of $895,134 as a result of a slightly lower per capita amount as well as the impact of the 6% change in enrollment.

APPLICATIONS, ADMISSIONS AND ENROLLMENT:

The following table reflects applications, acceptances, freshman enrollments, mean SAT scores and high school quintile rankings of the freshmen enrolled full-time in the University’s Day Division for the current and previous year:

<table>
<thead>
<tr>
<th>Application</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applications</td>
<td>2,371</td>
<td>2,401</td>
</tr>
<tr>
<td>Acceptances</td>
<td>1,696</td>
<td>1,687</td>
</tr>
<tr>
<td>Enrolled</td>
<td>730</td>
<td>663</td>
</tr>
<tr>
<td>Mean SAT Scores:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>978</td>
<td>969</td>
</tr>
<tr>
<td>National mean</td>
<td>853</td>
<td>892</td>
</tr>
<tr>
<td>Percentage of entering freshmen in top two high school quintiles</td>
<td>73.5%</td>
<td>76.1%</td>
</tr>
</tbody>
</table>

Approximately 260 students per year transfer into the University from other institutions subsequent to their freshman year.
FINANCIAL

FINANCIAL DATA ADJUSTED FOR INFLATION
(dollars in thousands)

HISTORICAL FINANCIAL DATA

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition, day undergraduate</td>
<td>$10,766</td>
<td>$12,666</td>
<td>$13,756</td>
<td>$14,081</td>
<td>$14,582</td>
</tr>
<tr>
<td>Tuition, evening &amp; other part-time</td>
<td>2,482</td>
<td>2,892</td>
<td>3,312</td>
<td>3,454</td>
<td>3,502</td>
</tr>
<tr>
<td>part-time programs</td>
<td>1,118</td>
<td>1,461</td>
<td>1,895</td>
<td>2,243</td>
<td>2,336</td>
</tr>
<tr>
<td>Graduate programs</td>
<td>2,333</td>
<td>2,120</td>
<td>2,791</td>
<td>2,292</td>
<td>2,916</td>
</tr>
<tr>
<td>Gift and grants</td>
<td>2,333</td>
<td>2,120</td>
<td>2,791</td>
<td>2,292</td>
<td>2,916</td>
</tr>
</tbody>
</table>

EXPENDITURES:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>5,117</td>
<td>6,694</td>
<td>7,986</td>
<td>8,391</td>
</tr>
<tr>
<td>Other educational</td>
<td>2,198</td>
<td>2,399</td>
<td>3,147</td>
<td>3,192</td>
</tr>
<tr>
<td>Student services &amp; activities</td>
<td>1,044</td>
<td>1,193</td>
<td>1,272</td>
<td>1,323</td>
</tr>
<tr>
<td>Staff benefits</td>
<td>1,101</td>
<td>1,432</td>
<td>1,563</td>
<td>1,690</td>
</tr>
<tr>
<td>Operation &amp; maint. Physical Plant</td>
<td>1,661</td>
<td>2,134</td>
<td>2,360</td>
<td>2,456</td>
</tr>
</tbody>
</table>

FEES AND CHARGES:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic day full-time tuition</td>
<td>$2,970</td>
<td>3,320</td>
<td>3,700</td>
<td>4,150</td>
</tr>
<tr>
<td>Evening division part-time tuition</td>
<td>66</td>
<td>74</td>
<td>85</td>
<td>95</td>
</tr>
<tr>
<td>Average room and board</td>
<td>1,685</td>
<td>1,890</td>
<td>2,470</td>
<td>2,750</td>
</tr>
</tbody>
</table>

QUASI-ENDOWMENT BOOK VALUE

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$6,689</td>
<td>7,075</td>
<td>7,753</td>
<td>8,470</td>
<td>9,016</td>
</tr>
</tbody>
</table>

HISTORICAL FINANCIAL DATA ADJUSTED FOR GENERAL INFLATION
(In average 1984 dollars)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition, day undergraduate</td>
<td>$14,548</td>
<td>$15,456</td>
<td>$15,255</td>
<td>$14,685</td>
<td>$14,582</td>
</tr>
<tr>
<td>Tuition, evening &amp; other part-time</td>
<td>3,354</td>
<td>3,529</td>
<td>3,673</td>
<td>3,602</td>
<td>3,502</td>
</tr>
<tr>
<td>part-time programs</td>
<td>1,511</td>
<td>1,783</td>
<td>2,101</td>
<td>2,339</td>
<td>2,336</td>
</tr>
<tr>
<td>Graduate programs</td>
<td>3,153</td>
<td>2,587</td>
<td>3,095</td>
<td>2,390</td>
<td>2,916</td>
</tr>
</tbody>
</table>

EXPENDITURES:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>6,915</td>
<td>8,168</td>
<td>8,856</td>
<td>8,751</td>
</tr>
<tr>
<td>Other educational</td>
<td>2,970</td>
<td>2,927</td>
<td>3,490</td>
<td>3,329</td>
</tr>
<tr>
<td>Student services &amp; activities</td>
<td>1,411</td>
<td>1,456</td>
<td>1,411</td>
<td>1,380</td>
</tr>
<tr>
<td>Staff benefits</td>
<td>1,488</td>
<td>1,747</td>
<td>1,733</td>
<td>1,762</td>
</tr>
<tr>
<td>Operation &amp; maint. Physical Plant</td>
<td>2,245</td>
<td>2,604</td>
<td>2,617</td>
<td>2,561</td>
</tr>
</tbody>
</table>

FEES AND CHARGES:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic day full-time tuition</td>
<td>4,013</td>
<td>4,051</td>
<td>4,103</td>
<td>4,328</td>
</tr>
<tr>
<td>Evening division part-time tuition</td>
<td>89</td>
<td>90</td>
<td>94</td>
<td>99</td>
</tr>
<tr>
<td>Average room and board</td>
<td>2,277</td>
<td>2,306</td>
<td>2,379</td>
<td>2,866</td>
</tr>
</tbody>
</table>

UNRESTRICTED ENDOWMENT BOOK VALUE

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$9,039</td>
<td>$8,633</td>
<td>$8,598</td>
<td>$8,833</td>
<td>$9,016</td>
</tr>
</tbody>
</table>

HIGHER EDUCATION PRICE INDEX (1971 = 100)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>185.3</td>
<td>205.2</td>
<td>225.8</td>
<td>240.1</td>
<td>250.4</td>
</tr>
</tbody>
</table>

STUDENT FEES AND COMPETITION

The following table shows the tuition, fees and room and board charges at the University for the current and previous year:

<table>
<thead>
<tr>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Day undergraduate basic full-time tuition</td>
<td>$4,540</td>
</tr>
<tr>
<td>Evening division, per credit hour</td>
<td>99</td>
</tr>
<tr>
<td>Master of Business Administration program</td>
<td>180</td>
</tr>
<tr>
<td>Graduate programs (other than MBA)</td>
<td>160</td>
</tr>
<tr>
<td>Average room and board</td>
<td>2,990</td>
</tr>
</tbody>
</table>

STUDENT AID

Approximately 80 percent of the University's undergraduate student body received financial assistance from federal, state, University and private sources. The majority of students eligible for financial aid receive an "aid package" consisting of grants, loans and work assistance which supplements each family's contribution to the student's total educational expenses.

The distribution of financial aid to undergraduate students during the current and previous fiscal year are set forth below:

<table>
<thead>
<tr>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pennsylvania state grants</td>
<td>$1,583,138</td>
</tr>
<tr>
<td>Federal programs</td>
<td>2,527,695</td>
</tr>
<tr>
<td>Guaranteed student loan program</td>
<td>4,576,043</td>
</tr>
<tr>
<td>University aid</td>
<td>2,015,858</td>
</tr>
<tr>
<td>Private assistance</td>
<td>946,509</td>
</tr>
<tr>
<td>Total</td>
<td>$11,649,243</td>
</tr>
</tbody>
</table>
### 1983-84 and 1982-83 Educational and General Expenditures Including Mandatory Transfers

<table>
<thead>
<tr>
<th>(expressed in thousands)</th>
<th>1983-84</th>
<th>1982-83</th>
<th>Increase (decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational and General</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction—Day</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arts and Sciences</td>
<td>4,453</td>
<td>4,573</td>
<td>-120</td>
</tr>
<tr>
<td>Business Administration</td>
<td>1,067</td>
<td>1,089</td>
<td>-22</td>
</tr>
<tr>
<td>Instruction—Evening</td>
<td>1,039</td>
<td>1,074</td>
<td>-35</td>
</tr>
<tr>
<td>Auxiliary Campus Programs</td>
<td>116</td>
<td>116</td>
<td></td>
</tr>
<tr>
<td>Instruction—Summer</td>
<td>292</td>
<td>303</td>
<td>-11</td>
</tr>
<tr>
<td>Instruction—Graduate Religion</td>
<td>285</td>
<td>248</td>
<td>+37</td>
</tr>
<tr>
<td>Instruction—M.B.A. Program</td>
<td>906</td>
<td>927</td>
<td>-21</td>
</tr>
<tr>
<td>Other Graduate Programs</td>
<td>117</td>
<td>61</td>
<td>+56</td>
</tr>
<tr>
<td>Activities related to inst'l depts.</td>
<td>1,009</td>
<td>766</td>
<td>+243</td>
</tr>
<tr>
<td>Other inst'l &amp; educ. depts.</td>
<td>1,646</td>
<td>1,669</td>
<td>-23</td>
</tr>
<tr>
<td>Libraries</td>
<td>771</td>
<td>756</td>
<td>+15</td>
</tr>
<tr>
<td>Total Inst'l &amp; Educ. Services</td>
<td>11,703</td>
<td>11,583</td>
<td>+120</td>
</tr>
<tr>
<td>Student services</td>
<td>533</td>
<td>538</td>
<td>-5</td>
</tr>
<tr>
<td>Student activities</td>
<td>114</td>
<td>127</td>
<td>-13</td>
</tr>
<tr>
<td>Athletics</td>
<td>692</td>
<td>658</td>
<td>+34</td>
</tr>
<tr>
<td>Total student services and act.</td>
<td>1,339</td>
<td>1,323</td>
<td>+16</td>
</tr>
<tr>
<td>Total Public Affairs &amp; Development</td>
<td>580</td>
<td>593</td>
<td>-13</td>
</tr>
<tr>
<td>General institutional services</td>
<td>1,021(a)</td>
<td>378</td>
<td>+643</td>
</tr>
<tr>
<td>General institutional expenses</td>
<td>808</td>
<td>799</td>
<td>+9</td>
</tr>
<tr>
<td>Staff benefits</td>
<td>1,800</td>
<td>1,690</td>
<td>+110</td>
</tr>
<tr>
<td>Total general institutional</td>
<td>3,629</td>
<td>2,867</td>
<td>+762</td>
</tr>
<tr>
<td>Operation and maintenance of Physical Plant</td>
<td>2,507</td>
<td>2,456</td>
<td>+51</td>
</tr>
<tr>
<td>General administration</td>
<td>702</td>
<td>634</td>
<td>+68</td>
</tr>
<tr>
<td>Student aid</td>
<td>2,137</td>
<td>1,875</td>
<td>+262</td>
</tr>
<tr>
<td>Educational and General Expenditures</td>
<td>22,597</td>
<td>21,331</td>
<td>+1,266</td>
</tr>
<tr>
<td>Mandatory Transfers</td>
<td>532</td>
<td>714</td>
<td>-182</td>
</tr>
<tr>
<td>Total</td>
<td>23,129</td>
<td>22,045</td>
<td>+1,084</td>
</tr>
<tr>
<td>Less: Capital items included above</td>
<td>495</td>
<td>437</td>
<td>+58</td>
</tr>
<tr>
<td>Total Education &amp; General</td>
<td>22,634</td>
<td>21,608</td>
<td>+1,026</td>
</tr>
</tbody>
</table>

**NOTE:** Totals may not add vertically due to rounding.

(a) Beginning in 1983-84 General Institutional Services includes expenditures applicable to Administrative Computing. In prior years total computing expenditures were included within Other Instructional and Educational Department expenditures.

### Change in Educational and General Expenditures By Expenditure Category

#### 1982-83 vs. 1983-84

<table>
<thead>
<tr>
<th>(expressed in thousands)</th>
<th>1983-84 Increase (decrease)</th>
<th>% of Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$167</td>
<td>1.3%</td>
</tr>
<tr>
<td>Supply and expense</td>
<td>782</td>
<td>12.2</td>
</tr>
<tr>
<td>Capital equipment</td>
<td>54</td>
<td>12.5</td>
</tr>
<tr>
<td>Student aid</td>
<td>262</td>
<td>14.0</td>
</tr>
<tr>
<td>Total</td>
<td>$1,285</td>
<td>10.3%</td>
</tr>
</tbody>
</table>

### Endowments

During the fiscal year the University appointed the Industrial Valley Bank and Trust Company to manage a portion of its endowment portfolio. The Provident National Bank continues to administer the funds previously placed under their management.

At year-end, funds functioning as endowments totaled $11,649,243, an increase of $946,989 or 9.1%. Using the Higher Education Price index this was an inflation adjusted increase of $183,000 or 2%. Earnings on restricted endowments totaled $192,559 and earnings retained in quasi-endowment funds were $619,146. In addition to the application of earning there was $302,150 in new principal added to restricted endowment funds. The table below presents the endowments at June 30, 1984 with comparative figures for the previous year.

#### Book Value at 6/30/84 vs. 6/30/83

<table>
<thead>
<tr>
<th>Endowments</th>
<th>6/30/84</th>
<th>6/30/83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Endowments</td>
<td>$1,868,295</td>
<td>$1,668,420</td>
</tr>
<tr>
<td>Short term investments</td>
<td>489,235</td>
<td>349,849</td>
</tr>
<tr>
<td>Other investments</td>
<td>124,190</td>
<td>96,566</td>
</tr>
<tr>
<td>Total</td>
<td>2,481,720</td>
<td>2,114,835</td>
</tr>
<tr>
<td>Less: Due to other funds</td>
<td>(91,919)</td>
<td>(125,451)</td>
</tr>
<tr>
<td>Total Restricted Endowments</td>
<td>$2,389,801</td>
<td>$1,989,384</td>
</tr>
<tr>
<td>Quasi-Endowments</td>
<td>$2,053,199</td>
<td>$2,791,884</td>
</tr>
<tr>
<td>Funds managed by Provident Bank</td>
<td>$2,974,940</td>
<td>$2,613,019</td>
</tr>
<tr>
<td>Short term investments</td>
<td>4,140,423</td>
<td>110,000</td>
</tr>
<tr>
<td>Other investments</td>
<td>93,531</td>
<td>1,577,252</td>
</tr>
<tr>
<td>Total</td>
<td>5,010,512</td>
<td>1,618,532</td>
</tr>
<tr>
<td>Less: Due to other funds</td>
<td>(365,000)</td>
<td>(150,000)</td>
</tr>
<tr>
<td>Total Quasi-Endowments</td>
<td>$4,645,512</td>
<td>$1,468,532</td>
</tr>
<tr>
<td>Total Endowment Funds</td>
<td>$11,405,932</td>
<td>$10,458,943</td>
</tr>
</tbody>
</table>

**Market Value of Funds with Investment Managers:**

- **Industrial Valley Bank:** $1,962,743
- **Provident National Bank:** 4,774,034

Payment on long-term debt during the year totaled $1,648,936 which was made up of $448,542 principal and $770,091 interest.
This increase of $430,303 over the previous year largely reflected the increased obligations under the Department of Education College Housing Loan of $4,716,000 and the 1983 University Revenue Bond issue of $4,830,000; both of which were consummated in the latter part of fiscal 1982-83. These provided the funds for the new dormitory and dining hall, telephone systems, computing equipment, and other capital projects. The ratio of debtservice to current fund revenues increased from .042 in 1982-83 to .054 in 1983-84. Total payment on long-term debt was 5.4% of current revenues and 5.6% of Educational and General expenditures plus Auxiliary Enterprises.

Educational and general expenditures per student rose from $4,281 to $4,784—up $503 or 11.7%. Instructional expenditures as a percentage of Educational and General expenditures declined slightly from 38% to 36%; reflecting not only the continuing efforts of the University to adjust instructional expenses proportionate to enrollment but also the increase of other cost categories supporting the educational process. Direct instructional expenditures increased 4.5% from $1,638 to $1,712 per FTE.

In its continuing effort to provide maximum assistance to students, University funded aid increased from $1,874,946 to $2,136,501; up 14.0%.

As the fiscal year came to a close, it did so with the University in a stable financial state and with reasonable expectations for its future. The receipt of the Dittmar-Penn property provided comfortable facilities for the Physical Facilities Department and others yet to be determined and the consummation of an agreement for the purchase of the Belfield Estate (also known as the Blain Farm) provide us with challenges for efficiently assimilating these new facilities. In order to insure a well planned progression in the use of space and to effectively anticipate future resource requirements to keep a well maintained physical plant, an architectural/engineering firm has been engaged to assist the University with the development of a comprehensive Master Plan.

A reassessment of our computing needs was also accomplished during the fiscal year resulting in a commitment by the University for the allocation of major resources to both instructional and administrative computing in order to maintain "state of the art" facilities to support the instructional activity. Aware of the continuing need to provide every possible assistance to the families of our students in paying their educational expenses, in addition to increasing its commitment to funding of institutional financial aid, in the Spring of 1984 we announced the availability of a "deferred note" payment plan for all enrolled students, effective with the Fall Semester 1984.

The first phase of the fund raising Campaign for the 80's ended during the fiscal year with the highest level of gifts and grants received by the University in any one fiscal year of $3,443,050. With stabilizing enrollments, university status, record setting gifts and grants, and the loyal and dedicated support of the Brothers of the Christian Schools, faculty and staff, and the alumni, parents and other friends, we look with assurance to the continued growth and development of our University.

Respectfully submitted,

DAVID C. FLEMING
Vice President for Business Affairs
and Treasurer.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies followed by La Salle University are described below to enhance the usefulness of the financial statements to the reader.

ACCRUAL BASIS

The financial statements of La Salle University have been prepared on the accrual basis. The statement of current fund revenues, expenditures, and transfers is a statement of the financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period.

To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as (1) expenditures, in the case of normal replacement of movable equipment; (2) mandatory transfers, in the cases of required provisions for debt amortization, and (3) transfers of a nonmandatory nature for all other cases.

FUND ACCOUNTING

In order to ensure observances of limitations and restrictions placed on the use of the resources available to the University, the accounts of the University are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of the Board of Trustees. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the Board of Trustees retains full control to use in achieving any of its institutional purposes.

Restricted endowment funds are subject to the restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be utilized. Quasi-endowment (funds functioning as endowments) funds have been established by the Board of Trustees, and any portion of unrestricted endowment funds may be expended at board discretion.

All gains and losses arising from the sale, collection, or other disposition of investments and other non-cash assets are accounted for in the fund which owned them. Ordinary income derived from investments, receivables, and the like is accounted for in the fund owning such assets, except for quasi-endowment fund earnings which are reported as revenues in unrestricted current funds.

All other unrestricted revenue is accounted for in the unrestricted current fund. Restricted gifts, grants, endowment income, and other restricted resources are accounted for in the appropriate fund. Restricted current funds and grants are reported as revenues and expenditures in current funds when expended for current operating purposes.

OTHER SIGNIFICANT POLICIES

Other significant accounting policies are set forth in the financial statements and the notes hereto.

FIVE YEAR TRENDS:

ENROLLMENT

*Total Number of Students

**Financial Full-time equivalent. (Tuition revenue / full-time tuition charge)
## FINANCIAL—continued

### BALANCE
for the year ended with comparative figures for

### ASSETS

**CURRENT FUNDS:**

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and short-term investments</td>
<td>2,620,391.40</td>
<td>2,913,712.52</td>
</tr>
<tr>
<td>Accounts receivable—Note # 1</td>
<td>254,576.53</td>
<td>319,066.74</td>
</tr>
<tr>
<td>Invested in N.D.S.L. Funds</td>
<td>53,606.56</td>
<td>153,606.56</td>
</tr>
<tr>
<td>Inventories</td>
<td>536,853.17</td>
<td>696,177.82</td>
</tr>
<tr>
<td>Deferred charges—Note #2</td>
<td>792,309.39</td>
<td>1,015,320.88</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>626,435.96</td>
<td>103,742.31</td>
</tr>
<tr>
<td><strong>Total Current Funds</strong></td>
<td>4,884,173.01</td>
<td>5,201,626.82</td>
</tr>
</tbody>
</table>

**STUDENT LOAN FUNDS**—Note # 3

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>134,686.37</td>
<td>174,703.58</td>
</tr>
<tr>
<td>Notes receivable</td>
<td>5,038,212.05</td>
<td>5,021,065.52</td>
</tr>
<tr>
<td><strong>Total Student Loan Funds</strong></td>
<td>5,172,898.42</td>
<td>5,195,769.10</td>
</tr>
</tbody>
</table>

**ENDOWMENT & SIMILAR FUNDS**—Note #6

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>27,103.56</td>
<td>65,029.19</td>
</tr>
<tr>
<td>Investments</td>
<td>10,249,681.19</td>
<td>9,069,287.31</td>
</tr>
<tr>
<td>Trust funds</td>
<td>15,000.00</td>
<td>15,000.00</td>
</tr>
<tr>
<td>Irrevocable bequests</td>
<td>78,990.00</td>
<td>78,990.00</td>
</tr>
<tr>
<td>Real estate</td>
<td>1,100,000.00</td>
<td>1,100,000.00</td>
</tr>
<tr>
<td>Investments in objects of art</td>
<td>1,363,547.96</td>
<td>1,374,379.39</td>
</tr>
<tr>
<td><strong>Total Endowment &amp; Similar Funds</strong></td>
<td>11,844,322.71</td>
<td>10,712,685.89</td>
</tr>
</tbody>
</table>

**PLANT FUNDS:**

**Unexpended, Retirement of Indebtedness, and Renewals and Replacements**

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>2,375,435.32</td>
<td>2,858,267.30</td>
</tr>
<tr>
<td>Mortgage receivable</td>
<td>354,040.82</td>
<td>430,752.06</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>—</td>
<td>5,597,449.89</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>—</td>
<td>150,000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,729,476.14</td>
<td>9,036,469.25</td>
</tr>
</tbody>
</table>

**Investment in Plant**

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building and grounds</td>
<td>33,938,054.41</td>
<td>25,982,829.82</td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>1,205,825.67</td>
<td>1,166,745.18</td>
</tr>
<tr>
<td>Apparatus, furniture &amp; library</td>
<td>9,466,934.81</td>
<td>8,278,639.23</td>
</tr>
<tr>
<td><strong>Total Invested in Plant</strong></td>
<td>44,610,814.89</td>
<td>35,337,214.23</td>
</tr>
<tr>
<td><strong>Total Plant Funds</strong></td>
<td>47,340,291.03</td>
<td>44,973,683.48</td>
</tr>
</tbody>
</table>

**AGENCY FUNDS:**

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>535,959.08</td>
<td>469,975.70</td>
</tr>
<tr>
<td>Due from employees and others</td>
<td>4,869.36</td>
<td>4,701.77</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>185,448.87</td>
<td>182,185.96</td>
</tr>
<tr>
<td><strong>Total Agency Funds</strong></td>
<td>727,075.31</td>
<td>656,863.43</td>
</tr>
</tbody>
</table>

See Accompanying Notes Which Are An
### SHEET

**June 30, 1984**

**the year June 30, 1983**

### LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>412,344.98</td>
<td>638,871.82</td>
</tr>
<tr>
<td>Salaries, interest and other accruals—Note 4</td>
<td>1,290,563.84</td>
<td>999,949.60</td>
</tr>
<tr>
<td>Deferred income—Note 5</td>
<td>2,358,064.32</td>
<td>3,042,468.46</td>
</tr>
<tr>
<td>Current commitments</td>
<td>363,348.04</td>
<td>123,926.40</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>186,446.87</td>
<td>182,185.96</td>
</tr>
<tr>
<td>Fund balance</td>
<td>273,404.96</td>
<td>214,224.58</td>
</tr>
<tr>
<td><strong>Total Current Funds</strong></td>
<td>4,884,173.01</td>
<td>5,201,626.82</td>
</tr>
</tbody>
</table>

### STUDENT LOAN FUNDS

- Advanced by U.S. Government: 4,453,913.42
- Advanced by La Salle College: 698,143.00
- Due to other funds: 20,842.00

**Total Student Loan Funds:** 5,172,898.42

### ENDOWMENT AND SIMILAR FUNDS

- Principal of Funds—
  - Restricted: 2,389,801.89
  - Quasi-Endowments—Unrestricted: 9,016,131.77
  - Due to other funds: —

**Total Endowment Funds:** 11,844,322.71

### PLANT FUNDS:

1. **Unexpended, Retirement of Indebtedness, & Renewals & Replacements—Note #7**
   - Mortgages payable: —
   - Fund balances:
     - Unexpended: 504,325.87
     - Retirement of indebtedness: 1,640,896.89
     - Renewals and replacements: 454,453.38
   - **Total Fund Balance:** 2,729,476.14
   - **Total:** 2,729,476.14

2. **Investment in Plant**
   - Bonds payable—Note #8: 1,935,000.00
   - Mortgage obligations: 9,945,911.93
   - Obligations under capital lease: 4,725,000.00
   - Due to other funds: 167,204.91
   - **Total bonds, mortgages, loans and other obligations:** 16,773,116.84
   - Net investment in plant: 27,837,698.05
   - **Total Investment in plant:** 44,385,814.89
   - **Total Plant Funds:** 47,340,291.03

### AGENCY FUNDS

- Supplemental retirement balance—Note #9: 535,959.08
- Other agency funds: 191,116.23

**Total Agency Funds:** 727,075.31

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**Integral Part Of The Financial Statements**

*La Salle, Fall 1984*
### NOTES TO BALANCE SHEET 6/30/84

#### NOTE 1—Accounts Receivable
The June 30th balance of current fund accounts receivable reflects tuition to be collected for summer programs; tuition due from sources other than the students; Campus Store book bills and receivables; Food Service accounts receivable; and reimbursements due to the University from the Christian Brothers Community.

#### NOTE 2—Deferred Charges
Salaries, wages and other expenditures applicable to summer programs are deferred to the next fiscal year. Expenses incurred prior to June 30 on incomplete special activity projects are also deferred until the next fiscal year. The deferred charges also include Campus Store credits for books returned to the publisher for which the 1983-84 Campus Store “cost of sales” has been relieved.

#### NOTE 3—Student Loan Funds
Student Loan Funds are comprised of $5,091,318 in National Direct Student Loan Funds and $60,736 in funds applicable to the Gulf Student Loan Program. The $5,091,318 in funds of the National Direct Student Loan Program are made up of $4,453,913 contributed by the United States Government and $637,404 from La Salle University. The difference between the Current Funds due from Student Loan Funds of $53,607 and the funds advanced by the University of $637,404 results from earnings and cancellation of loans within loan funds and from a change in University fiscal policy in 1979-80 whereby University advances to the NDSL Program are treated as “transferred to” loan funds rather than advances. The existing Current Fund balance due from Loan Funds of $53,607 is being amortized over the next several years.

#### NOTE 4—Salaries, interest and other accruals
The University offers faculty the option of receiving their contract salary over nine or twelve months. At June 30, 1984 there were accrued faculty salaries totaling $874,350 due to be paid to the faculty during July and August 1984.

At June 30, 1984 administrative, staff and service personnel had accumulated vacation benefits of approximately $333,797 which in accordance with Financial Accounting Standards Board Statement Number 43, “Accounting for Compensated Absences” is included in this liability account balance. However, it is University policy that vacation entitlements cannot be accumulated; are not surrenderable for cash (except in certain limited circumstances); and, in most cases, non-faculty personnel are not replaced during periods of vacations or temporary absences.

#### NOTE 5—Deferred Income
Deferred income represents the tuition revenues of the summer programs recorded or collected prior to June 30, which in accordance with the fiscal policy of the University, is accrued to the next fiscal year. It also includes funds received for certain grant and special activity projects, the cost for which have not yet been incurred or the projects are incomplete.

#### NOTE 6—Endowment Funds
Endowment and similar funds are divided into two groups—funds contributed and restricted to a specific use; and funds and earnings thereon to be used at the discretion of the University.

### NOTE 7—Retirement of Indebtedness, Renewal and Replacement Funds
Under a Housing, Dining, University Union System Bond Indenture, between the University and the United States Government, the University is obligated to accumulate and maintain a Retirement of Indebtedness Fund composed of a “Bond and Interest” and “Repairs and Replacement” sinking fund in a total amount of $665,000. This was accomplished during the 1969-70 fiscal year and no additional payments to the principal of these funds are required.

The 1983 La Salle University Revenue Bonds issued by the Pennsylvania Higher Educational Facilities Authorities on behalf of the University and the Capital Lease Payable between the University and the Authority requires a “Debt Service Reserve” fund be established in the amount of $540,000. This was accomplished in June 1983 from a portion of the proceeds of the bond issue.

The College Housing Program mortgage loan between the University and the Department of Education requires the establishment of a “Debt Service Reserve” and a “Repair and Replacement Reserve” account. At June 30, 1984 the University had made the required annual payments into these accounts.

### NOTE 8—Plant Funds—Bonds, Mortgages, and Capital Lease Obligations

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Rate</th>
<th>Principal Amount</th>
<th>Principal Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Bonds—</td>
<td></td>
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<td></td>
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<tr>
<td>Housing and Urban Development</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>1955 1995</td>
<td>2 1/8%</td>
<td>$ 500,000</td>
<td>$103,000</td>
</tr>
<tr>
<td>1956 1993</td>
<td>2 3/4%</td>
<td>1,190,000</td>
<td>749,000</td>
</tr>
<tr>
<td>1961 2001</td>
<td>3 1/2%</td>
<td>500,000</td>
<td>303,000</td>
</tr>
<tr>
<td>1965 2005</td>
<td>3%</td>
<td>1,100,000</td>
<td>780,000</td>
</tr>
<tr>
<td>Total Revenue Bonds Payable</td>
<td></td>
<td></td>
<td>$ 1,935,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mortgage Obligations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northwestern Mutual Life Insurance Company</td>
</tr>
<tr>
<td>1958 1985</td>
</tr>
<tr>
<td>1972 1997</td>
</tr>
<tr>
<td>1997 1997</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Beneficial Savings Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>1979 1994</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>The First Pennsylvania Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980 1986 Prime + 1/8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>U.S. Department of Education</th>
</tr>
</thead>
<tbody>
<tr>
<td>1983 2022</td>
</tr>
<tr>
<td>Total Mortgage Obligations</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Lease Payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pennsylvania Higher Educational Facilities Authority</td>
</tr>
<tr>
<td>1983 1994</td>
</tr>
<tr>
<td>Total Capital Lease Payable</td>
</tr>
<tr>
<td>Total bonds, mortgages and capital lease payable</td>
</tr>
</tbody>
</table>

(a) As an assist in the financing of Olney Hall, the United States Government through the Department of Education has granted the University an “interest subsidy” applicable to the Northwestern Mutual Life Insurance Company mortgage loan. The subsidy covers the spread between 3% and 9% on the annual debt service of 85% of the total eligible cost of Olney Hall, or a constant annual grant of $115,025 for a period of twenty-five years.

(b) The United States Department of Education has provided
a College Housing Loan Program mortgage loan in the amount of $4,716,000 towards the financing of a dormitory/dining hall.

(c) 1983 University Revenue Bonds issued by the Pennsylvania Higher Educational Facilities Authority. The University is obligated to the Authority in the form of a "Capital Lease" providing for annual lease payments equal to the amount of the debt service on the revenue bonds. Coupons on the bonds range from 5.75% to 9.50%, depending on maturity, with an average coupon rate of 9.25%.

NOTE 9—Prior Service Retirement Funds

In addition to the regular University Retirement Plan, the University has established and maintains a University total contributory, prior service retirement plan which is managed through the Teachers Insurance and Annuity Association. This plan provides supplemental retirement income for a closed group of employees who had eligible service prior to the implementation of the current regular retirement program. See FORM 3 for the fiscal activity in this fund during the fiscal year.
STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
for the year ended June 30, 1984
with comparative figures for the year ended June 30, 1983

<table>
<thead>
<tr>
<th>CURRENT REVENUES:</th>
<th>1983-84</th>
<th>1982-83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>20,420,260.72</td>
<td>19,778,331.90</td>
</tr>
<tr>
<td>Federal grants and contracts</td>
<td>294,561.24</td>
<td>403,792.34</td>
</tr>
<tr>
<td>State and local grants and contracts</td>
<td>921,135.15</td>
<td>1,000,586.20</td>
</tr>
<tr>
<td>Private gifts, grants and contracts</td>
<td>1,700,203.82</td>
<td>887,969.96</td>
</tr>
<tr>
<td>Sales and services of educational activities</td>
<td>268,276.00</td>
<td>228,455.50</td>
</tr>
<tr>
<td>Administrative and other revenues</td>
<td>1,559,073.16</td>
<td>1,455,399.30</td>
</tr>
<tr>
<td><strong>Total Educational and General Revenues</strong></td>
<td>25,163,510.09</td>
<td>23,754,535.20</td>
</tr>
<tr>
<td>Sales and services of auxiliary enterprises</td>
<td>5,548,019.58</td>
<td>5,279,508.62</td>
</tr>
<tr>
<td><strong>Total Current Revenues</strong></td>
<td>30,711,529.67</td>
<td>29,034,043.82</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES AND MANDATORY TRANSFERS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational and General:</td>
</tr>
<tr>
<td>Instruction</td>
</tr>
<tr>
<td>Activities related to educational activities</td>
</tr>
<tr>
<td>Other instruction and educational services</td>
</tr>
<tr>
<td>Libraries</td>
</tr>
<tr>
<td>Student services and activities</td>
</tr>
<tr>
<td>Public Affairs and Development</td>
</tr>
<tr>
<td>General institutional expenses</td>
</tr>
<tr>
<td>Staff benefits</td>
</tr>
<tr>
<td>General administration and trustees</td>
</tr>
<tr>
<td>Operation and maintenance of physical plant</td>
</tr>
<tr>
<td>Student aid</td>
</tr>
<tr>
<td><strong>Total Educational and General</strong></td>
</tr>
<tr>
<td>Mandatory Transfers for:</td>
</tr>
<tr>
<td>Principal on non-auxiliary debt</td>
</tr>
<tr>
<td>Student Loan Fund matching requirements</td>
</tr>
<tr>
<td>Debt service reserve requirements</td>
</tr>
<tr>
<td>Prior service (supplemental) retirement program funding</td>
</tr>
<tr>
<td><strong>Mandatory transfers</strong></td>
</tr>
<tr>
<td><strong>Total Auxiliary Enterprises</strong></td>
</tr>
<tr>
<td><strong>Net Total Expenditures and Mandatory Transfers</strong></td>
</tr>
<tr>
<td><strong>Excess of Current Revenues Over Total Expenditures and Mandatory Transfers</strong></td>
</tr>
</tbody>
</table>
### OTHER TRANSFERS AND ADDITIONS/(DEDUCTIONS)

<table>
<thead>
<tr>
<th>Description</th>
<th>1982-83</th>
<th>1981-82</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net adjustments of prior periods</td>
<td>$217,578.34</td>
<td>$7,534.73</td>
</tr>
<tr>
<td><strong>Transferred “from” other funds:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment funds applied for designated purpose</td>
<td>$107,111.85</td>
<td>$146,679.98</td>
</tr>
<tr>
<td>Prior period charge to establish liability for compensated absences</td>
<td></td>
<td></td>
</tr>
<tr>
<td>per F.A.S.B. Rule #43</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Transferred “to” other funds:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retirement of indebtedness reserve funds</td>
<td>$(162,973.00)</td>
<td></td>
</tr>
<tr>
<td>Land, buildings and improvements</td>
<td>$(1,430,455.13)</td>
<td>$(1,393,409.99)</td>
</tr>
<tr>
<td>Quasi Endowment Funds</td>
<td>$(619,146.54)</td>
<td>$(718,225.61)</td>
</tr>
<tr>
<td><strong>Total Other Transfers and Additions/(Deductions)</strong></td>
<td>$(1,887,884.48)</td>
<td>$(2,283,455.89)</td>
</tr>
<tr>
<td><strong>Net Increase/(Decrease) Current Funds Balance</strong></td>
<td>$59,180.38</td>
<td>$(268,602.82)</td>
</tr>
</tbody>
</table>

### FIVE YEAR TRENDS:
REVENUES AND EXPENDITURES OF THE LAST FIVE YEARS

#### TOTAL CURRENT REVENUES IN DOLLARS

#### TOTAL CURRENT EXPENDITURES IN DOLLARS
## STATEMENT OF CHANGE IN FUND BALANCES
for the year ended June 30, 1984

<table>
<thead>
<tr>
<th>Current Funds</th>
<th>Student Loan Funds</th>
<th>Endowment Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
<td>Restricted $</td>
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</tbody>
</table>

### REVENUES AND OTHER ADDITIONS:

- **Current operating revenues** $30,711,529.67
- **Earning on other than current fund investments** $2,226.66
- **Gifts and grants to other than current funds** $71,173.00
- **Interest collected** $11,257.00
- **Reimbursement for NDSL principal cancelled** $227,078.34
- **Federal capital construction** $192,559.50
- **Adjustments for prior periods** $302,150.57
- **Gain on sale of assets** $494,710.07

**Total revenues and additions** $30,938,608.01

---

### EXPENDITURES AND OTHER DEDUCTIONS:

- **Current operating expenditures** $27,883,446.41
- **Prior period charge to establish liability for compensated absences per FASB Rule #43** $129,620.12
- **Transferred to individual retirement annuities** $9,522.84
- **Loan principal cancelled/return to government** $30,960.00
- **Loan collection and administrative costs** $619,146.54

**Total expenditures and other deductions** $27,883,446.41

---

### TRANSFERS AMONG FUNDS—Additions/(Deductions)

**Mandatory:**
- **Bond, mortgage & capital lease principal** ($581,253.62)
- **Prior service retirement plan** ($102,000.00)
- **Loan fund matching contributions** ($101,250.78)
- **Retirement of indebtedness funds** ($52,584.00)
- **Renewal & replacement funds** ($43,930.00)
- **Expedited for plant facilities** ($1,430,455.13)
- **Allocated to unrestricted endowments** ($619,146.54)
- **Restricted endowment funds applied** ($107,111.85)
- **Intra fund additions/(reductions) and adjustment** ($9,500.00)
- **Transfer to retirement of indebtedness funds** ($162,973.00)

**Total transfers, additions and (Deductions)** ($2,995,981.22)

**Net Increase/(Decrease) for the year** $59,180.38

**Fund balance at beginning of year** $214,224.58

**Fund balance at end of year** $273,404.96

---

**Fund Balance at Beginning of Year:** $214,224.58

**Fund Balance at End of Year:** $273,404.96

---

**Student Loan Funds Revenues:** $2,226.66

**Student Loan Funds Expenditures:** $129,620.12

---

**Endowment Funds Revenues:** $494,710.07

**Endowment Funds Expenditures:** $619,146.54
<table>
<thead>
<tr>
<th>Unexpended</th>
<th>Renewal and Replacement</th>
<th>Retirement of Indebtedness</th>
<th>Investment in Plant</th>
<th>Supplemental Retirement Funds</th>
<th>Agency Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$74,646.86</td>
<td>$48,484.53</td>
<td>$145,506.27</td>
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<td>$47,985.21</td>
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<tr>
<td>$225,000.00</td>
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<td>$18,019.00</td>
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<tr>
<td>$92,665.86</td>
<td>$48,484.53</td>
<td>$145,506.27</td>
<td>$225,000.00</td>
<td>$47,985.21</td>
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<td></td>
<td></td>
<td>$42,958.16</td>
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<td>(46,991.91)</td>
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<td>$42,958.16</td>
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<td>$581,253.62</td>
<td>102,000.00</td>
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<td>$52,584.00</td>
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<td>(2,094,940.61)</td>
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<td>(32,718.42)</td>
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<td>$384,692.48</td>
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<td></td>
<td>$162,973.00</td>
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<td></td>
</tr>
<tr>
<td>(2,497,801.09)</td>
<td>$62,860.00</td>
<td>$600,249.48</td>
<td>$4,146,649.27</td>
<td>$102,000.00</td>
<td></td>
</tr>
<tr>
<td>(2,405,135.23)</td>
<td>$111,344.53</td>
<td>$702,797.59</td>
<td>$4,371,649.37</td>
<td>$102,993.30</td>
<td>(32,718.42)</td>
</tr>
<tr>
<td>2,909,461.10</td>
<td>$473,108.85</td>
<td>$937,899.30</td>
<td>$23,466,048.68</td>
<td>$432,965.78</td>
<td>223,897.65</td>
</tr>
<tr>
<td>504,325.87</td>
<td>$584,453.38</td>
<td>$1,640,696.89</td>
<td>$27,837,698.05</td>
<td>$535,959.08</td>
<td>191,116.23</td>
</tr>
</tbody>
</table>
Reverend Brother Patrick Ellis, F.S.C., Ph.D., President
La Salle College in the City of Philadelphia
20th Street and Olney Avenue
Philadelphia, PA 19141

We have made an examination of the Balance Sheet of La Salle University as of June 30, 1984 and the related statements of changes in fund balances and current funds revenues, expenditures and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered applicable in the circumstances.

In our opinion, the aforementioned financial statements, which are annexed hereto, present fairly the financial position of La Salle University at June 30, 1984 and the changes in fund balances and the current funds revenues, expenditures and other changes for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

August 30, 1984
Wynnewood, PA
John L. McCloskey, vice president of public affairs at the university, served as chairman of Mayor W. Wilson Goode's Philadelphia City Scholarship Program Committee that awarded grants to 52 high school graduates attending area colleges.

John H. Kennedy has been elected vice president of the Pennsylvania Institute of Certified Public Accountants, headquartered in Valley Forge.

John P. Devine has been appointed insurance manager of the R.C.A. Government Systems division in Cherry Hill, N.J.

William T. Lee, CHFC, CLU, has been awarded the chartered financial consultant professional designation award from the American College in Bryn Mawr, Pa. He is a general manager for the New York Life Insurance Co. in Johnstown, Pa.

James T. McLaughlin was appointed vice president of the Municipal Bond Club of Philadelphia.

Richard Reynaud was appointed group vice president, lending, at Horizon Financial, in Southampton, Pa. He will assume the overall responsibilities for the lending function throughout all divisions of Horizon Financial across the state of Pennsylvania.

Charles L. Conway, C.P.A., has been appointed treasurer of the Seltzer Corporation, in West Atlantic City, N.J. Thomas J. Murray represented the Domestic division of the International Trade Administration of the U.S. Department of Commerce at a Senior Commercial Officers Conference held in Tel Aviv and Cairo. He is regional managing director for the Middle Atlantic States.

Michael J. Ushka has joined T-Bar Incorporated, Wilton, Conn., as vice president of marketing operations. He is responsible for sales administration, applications engineering, sales support and field service.

James E. McCloskey is President of Formula Finance Inc., a financial planning consulting firm.

Leo F. Craig has been named President of Air-Shields Inc., a Hatboro, Pa. based subsidiary of Healthdyne Inc.

Albert Szczepaniak received his M.B.A. degree from Widener University.

Eugene D. Ashman president of Eugene D. Ashman Co., in Southampton, Pa., has been designated a certified employee benefit specialist (CEBS) by the International Foundation of Employee Benefit Plans and the Wharton School of the University of Pennsylvania. Leon Polowczuk has joined Strathmore Press Inc., in Cherry Hill, N.J., as vice president/general manager.

Francis J. Coonahan has been named assistant vice president of Fidelity Bank, in Philadelphia. Terence C. McPoyle has been promoted to senior corporate trust officer and assistant secretary at Fidelity Bank. William Weber has been appointed director of local group sales for Blue Cross of Greater Philadelphia, in Reading, Pa.

Vincent D. Zeller has been named controller of the Bala Cynwyd based Gelco Space, a supplier of commercial modular & mobile construction.

Alexander M. Labunka was promoted to assistant treasurer at Chase Manhattan Bank, in New York City.

David Breen has received his juris doctor degree from Widener University.

Vincent M. Dombrowski has been promoted to assistant vice president at PNB Mortgage Corporation, in Haddonfield, N.J. James Firmani received his M.B.A. degree from Widener University. Paul J. Kelly, III, was promoted to senior manager in the Private Business Advisory Group of Peat, Marwick, Mitchell, & Co., C.P.A.

Alberto M. Tecce has been promoted to assistant controller of Botany 500, in Philadelphia. BIRTH: to William P. Quinn, Jr., and his wife Patricia, their first child, a son William John.

Linda J. Miller was selected as one of the six delegates to represent Blue Cross at the annual

CORRECTION
Brother Gregory Paul Sprissler was incorrectly identified as a founder of the Evening Division in the summer issue of La Salle. The actual founder was Dr. Joseph Sprissler.
YWCA Women's Achievement Forum. She is a senior accountant at Blue Cross of Greater Philadelphia.

MARRIAGE: James Richard Styles to Patricia Mary Weston.

Keith M. Cianfrani is a 1st Lieut. in the Air Force Reserves, presently attending jet pilot training at Williams Air Force base, in Arizona. Vincent Cuccurullo of Price-Waterhouse has been promoted senior tax accountant at the Philadelphia based accounting firm.

MARRIAGE: Keith M. Cianfrani to Susan Gauthier.

George T. Kenny, Jr.

George T. Kenny, Jr. is a Republican candidate for state representative from Pennsylvania's 170th legislative district. He is currently working in pharmaceutical sales. Lois Ann (Nark) Rutter has been named assistant director of special activities at the university.

MARRIAGE: James Francis Corey to Sharon Ann Louise Brass.

"Explorerfest," a series of social events and workshops designed to bring the alumni and students together, was held on campus on Saturday, Sept. 28. Ellen Reilly, '82, served as chairperson of the event and was assisted by Paul Kelly, '78 (standing), and Greg Geruson, '83.

SCHOOL OF ARTS & SCIENCES

'42

John T. Tobin, Jr., received the "distinguished teaching award," from Saint Joseph's University.

'50

Michael Connors celebrated 25 years of teaching service at Gwynedd Mercy College, becoming the first lay faculty member to log a quarter of a century at the institution. John Helwig, Jr., M.D., chief of the cardiovascular section of the Germantown Hospital and Medical Center, and clinical professor of medicine at Temple University School of Medicine, was elected president of the Philadelphia Academy of Cardiology.

'52

William F. Simpson, C.P.C.U., has been recognized by the American Institute for Property and Liability Underwriters and The Society of Chartered Property and Casualty Underwriters for completing the necessary requirements in the Continuing Professional Development Program. Judge Joseph T. Walsh has been nominated to be vice chancellor of the Court of Chancery, in Delaware.

'56

Nicholas Dienna has joined the staff of Cheltenham Federal Savings and Loan as vice president/operations. Bernard J. Freitag was elected to a three year term as a member of the Board of Directors of the Fulbright Alumni Association. John J. Pettit, Jr., Esq., was elected first vice president of the Prothonotaries and Clerks of Court Association of Pennsylvania at their annual meeting in Pittsburgh, Pa.

'57

John V. Dugan is staff director, subcommittee on energy, research and production for the U.S. House of Representatives committee on Science and Technology. On a recent visit to the Los Alamos National Laboratory in New Mexico he was greeted by James H. Breen, '56, Public Affairs Director there. Dr. John J. McCann, associate professor of foreign languages and literatures at the university, had his story, "A Hero by Any Other Name," accepted for publication in the Fall 1984 edition of Mississippi Valley Review, a literary review published by Western Illinois University.

'58

James E. Franz has been appointed senior vice president/chief lending officer for Collective Federal Savings in Egg Harbor, N.J.

'61

Enrico DiRienzo, M.D., has been elected president of the medical staff at Lower Bucks Hospital in Bristol (Pa.) Township for 1984-85. Robert Joseph Rush, Jr., received his master's degree in sociology from the University of Delaware.

'62

Richard Rossi

Thomas J. McKee has been named instructor for information systems management in Belmont

Athletic Department Newsletter Available

The Athletic Department will publish a newsletter with information on all La Salle's varsities including schedules, results, information on special alumni trips to basketball games and much more. The cost for one year's subscription (approximately one issue per month during the school year) is $25. Make checks payable to La Salle University and mail to: Explorer News, Athletic Department, Hayman Hall, Philadelphia, PA 19141. (All current athletic donors will receive the newsletter, and need not pay the subscription.)
College's School of Business, Nashville, Tenn. Richard A. Rossi has been made a partner in the Price Waterhouse Accounting firm. He was formerly a senior manager in the Philadelphia office. He will assume his new responsibilities as a partner in the management consulting services department. CDR George P. Vercesi, has been promoted to assistant chief of information for the Navy Department in Washington, D.C.

'65
Dr. Dominic Cotugno has been chosen by the Kingsway Regional Board of Education as the Camden County (N.J.) Schools' new district superintendent. Dr. James A. Dunn, Jr., an associate professor of political science at Rutgers University's Camden campus, has been elected secretary-treasurer of the American Association of University Professors' chapter there. Joseph J. Karlesky has been appointed associate dean of academic affairs at Franklin and Marshall College, in Lancaster, Pa.

'66
J. Thomas Danzi, M.D., recently had his book, "Free Yourself from Digestive Pain" published by Prentice-Hall Inc. Michael Anthony DellVecchia, M.D., Ph.D., completed a master's degree in biomedical engineering at Drexel University and then matriculated to the Temple University School of Medicine. While completing residencies in anatomical pathology, clinical pathology and ophthalmology at Temple Hospital he simultaneously completed a Ph.D. in biomedical engineering/biophysics at Drexel. Anthony J. DePaul was elected chairman of the board and chief executive officer of Cogito Data Systems in Princeton, N.J. Bruce Zehnle was named "outstanding foreign language teacher" in New Jersey. He is department chairman at Union Catholic High School.

'67
John J. Fallon, a mathematics teacher at Philadelphia High School for Girls, was one of the 15 high school teachers from throughout the United States who participated in a seminar on "Rhetoric, Communication and Freedom" at California State College, in San Bernardino, this past summer.

'68
James H. Noon, Jr., has been promoted to vice president at Fidelity Bank. He is a commercial lending officer in the eastern Pennsylvania division of Fidelity's U.S. Commercial Banking group.

'69
Stephen F. Jankowski has been appointed vice president of Benton & Bowles, Inc., in New York. Leonard J. Kasting, Jr., has been promoted to the position of senior vice president in charge of corporate and financial services for Meridian Bancorp, Inc. in Reading, Pa. Robert McIntyre was named "fellow" for a Diagnosis Related Group (DRG), a two year study at Germantown Hospital funded by a $100,000 grant from the Glennedt Trust, Co. BIRTH: to John Oliver Alivernini and his wife Irene, their third child, a son, Daniel.

'70
Timothy J. Erb presented a seminar at the American Association for Marriage and Family Therapy National Conference, in San Francisco in October. The title of his presentation was "Uses of Family Therapy Techniques in School Settings." Michael J. Greenberg has joined the leasing staff of Neshaminy Interplex Business Center in Bucks County, Pa. Thomas Francis Kennedy announced the formation of Kennedy, Burleson & Hackney attorneys at law. Albert A. Monillas has been appointed assistant superintendent of schools for the Diocese of Wilmington, Del. which has 30 schools (15,000 students) under its auspices. John J. O'Donnell, M.D., a physician on the emergency department staff of Franklin Regional Medical Center in Franklin, Pa., recently received notification from the American Board of Emergency Medicine that he has completed all requirements to become a certified diplomat of that board.

'71
David Coffey has received his doctor of osteopathy degree from the Philadelphia College of Osteopathic Medicine. Philip E. Hughes, Jr., J.D., C.P.A., announced the formation of Shiftman & Hughes, a professional corporation of Certified Public Accountants, in Blue Bell, Pa. Jeffrey M. Jonalits has been promoted to director of Stanhome, Inc.'s customer care center in Easthampton, Mass.

'72
Kenneth Johnson
Rev. Leonard Hindsley, O.P., has been ordained a priest of the Dominican Order at St. Dominic's Church, Washington, D.C. Kenneth W. Johnson was recently appointed training manager at Independence Bancorp, Inc., in Perkasie, Pa. Norman Johnson has established a new sports game "Live-Goal Basketball," an indoor-outdoor game geared for children 10 to 13. Johnson is a staff psychologist at the John F. Kennedy Mental Health center, Philadelphia. Robert Shannon received his Ph.D. in Spanish from Bryn Mawr College.

'73
George B. McGeehan, Jr., served as press secretary to Pennsylvania State Representative Joseph M. Hoefel during his congressional campaign in the 13th district. William P. McNamara has been promoted to assistant vice president of Beneficial Savings Bank, in northeastern Pennsylvania.

'74
Floyd Cotlar received his juris doctor degree from Widener University.

'75
David M. Collier and Rita M. Valent received their master's degrees in pastoral counseling from La Salle University. John Thomas Dewey has received his master's degree in human resources from the University of Delaware. John Fuss has received his master's degree from Widener University. Bernadette V. Galanti received favorable critical acclaim for her own show "An Evening with Bernadette Galanti," presented by the Indiana Repertory Theatre's Cabaret in Indianapolis. Ann B. Loftus has joined New Jersey National Bank as an assistant vice president in marketing and strategic planning.

'76
Robert E. Desmond, M.D., has been appointed to the senior medical staff at Friends Hospital, in Philadelphia. Leonard M. Evans and Steven H. Goldstein received doctor of osteopathy degrees from the Philadelphia College of Osteopathic Medicine. Richard Joseph Gawarzewski has received his doctor of dental medicine degree from Temple University School of Dentistry. Chryzyna Rakocy-Zwii earned a doctor of optometry degree from the Pennsylvania College of Optometry.

MARRIAGE: Edward R. Lipski to Catherine D. Pitter.

BIRTHS: to Albert Thorp, III and his wife Janet M. McMahon Thorp, '80, MBA, their first child, a son, John Brendan; to Marianne McCutegan Walker, and her husband Edward, a boy, Kevin Edward, their second child.

'77
Robert Farber and George MacConnell received juris doctor degrees from Widener University. William H. Kenney has joined the law firm of Blank, Rome, Comisky & McAuley as an associate in their Haddonfield office. Robert H. Water, Jr., has been promoted to assistant vice president at Fidelity Bank, in Philadelphia.

'78
Vincent Richard Avallone, Jr., Eugene Mario DiMarco, and Benjamin Charles Epstein received their doctor of osteopathy degrees from the Philadelphia College of Osteopathic Medicine. Kathleen D. Bradley earned a bachelor's degree in the physician assistant program from the school of Allied Health Professions of Hahnemann University, in Philadelphia. Ann Robison Butzner has received her master's degree in Nursing from the University of Delaware.

MARRIAGE: John Joseph Waidron, Jr. to Kelley Lynn Banach.

'79
Paul Cannon received his MBA Degree from Widener University. Brian Bernt Kimmel

WIOQ-FM's John Harvey To Be Downtown Guest

The Alumni Association's Downtown Club will feature John Harvey, of the popular "Harvey in the Morning" show on radio station WIOQ-FM at a luncheon on November 13. The Club will meet at noon at the Bellevue Stratford Hotel. Tickets are $15.00 and may be obtained from the Alumni Office (951-1535).
earned a doctor of osteopathy degree from the Philadelphia College of Osteopathic Medicine. 

**Joseph S. Novak** has been awarded the associate in underwriting (AIU) designation & diploma by the Insurance Institute of America.

**Michael T. Steelman, D.O.,** has been appointed to serve a one year rotating internship at Memorial Hospital, York, Pa. 

**Richard J. Liotte** received a doctor of osteopathy degree from the University of New England College of Osteopathic Medicine. 

**Louis Lombardo** earned a juris doctor degree from Widener University. 

**Mary P. Solecki** has received a master's degree in pastoral counseling from La Salle University. 

**Denise Marie Sudell** received her juris doctor degree from Northeastern University School of Law, in Boston.

**'80**

**Perry A. Cherubini** was ordained a deacon by Auxiliary Bishop James L. Schad at St. Joseph's Church, in Somers Point, N. J. He is interning at St. Mary's Parish, in Williamstown. 

**Lucille R. D'Emilio** received a master's degree in pastoral counseling from La Salle University. 

**Claude Joseph DiMarco, George M. Parsons,** and **Mark P. Robbins** received their doctor of osteopathy degrees from the Philadelphia College of Osteopathic Medicine. 

**Joanne Bechta Dugan** earned a Ph.D. in electrical engineering from Duke University where she is a research assistant professor of computer science & electrical engineering. 

**Joseph J. Mahan, III,** has been named an associate editor of the Bucks County Courier Times. He is in charge of the copy desk. 

**Mary Ann Peberdy** and Mary Montrello received their medical degrees from Temple University. 

**Allen Jeffrey Samuels** earned his doctor of medicine degree from the Medical College of Pennsylvania. 

**Valerie Williams** was recently promoted to the rank of 1st Lieut. in the Army Reserves. She has been a member of the 304th Civil Affairs Group headquartered in northeast Philadelphia for six years where she serves as administrative officer for the 150 member unit. 

**MARRIAGES:** Jane Peone to John Stewart; 

**Donna Marie Peirce** to Dr. Thomas Joseph Franchetti; 

**Karen M. Crane** to Walter E. Eckhart, Jr.

**'81**

**Anne Marie B. Coyle** received her juris doctor degree from Villanova University School of Law. 

**Madeleine Dean Cunnane** earned her juris doctor degree from Widener University. 

**Bruce Anthony Ruggeri** received his master’s degree in human resources from the University of Delaware. 

**BIRTHS:** to Robert Molley and his wife Jeanne-Marie, a daughter, Grace Lilian; to Donna Skalicky-Armstrong and her husband Thomas A. Armstrong, M.D., a daughter, Blair Kristen.

**'82**

**Michael A. Basile** has been promoted to officer manager for the Progress Bank, Conshohocken office. 

**Hildagardar Muench** has been named assistant dean of student life at Ursinus College. 

**Charles Reilly** received a master of nursing degree from Widener University. 

**Steve Rice** has been named varsity basketball coach at Jenkintown (Pa.) High School. 

**Daniel R. Walker** is a computer programmer at Conrail. 

**Laura Lee Wescoat** has been chosen as the 1984 Credit Union Youth Ambassador of Pennsylvania. She won the title in the state finals held at the Pittsburgh Hilton Hotel.

**MARRIAGES:** Mary Yvonne Hayman to Rodolphe Kraeher; 

**Teresa Catherine Marchop** to Warren Taylor; 

**John Hasson to Donna Portone, '83.**

**'83**

**Theresa Hollister**

**Glenn Berman** received a master's degree in public administration from Penn State University and was selected to be a management intern for the Commonwealth of Pennsylvania in Harrisburg. 

**Theresa Hollister** has received a university fellowship for graduate school studies in German Literature at the Ohio State University. 

**James Templeton, Jr.** is a D-J playing the Delaware Valley's "Super Hits" on New Jersey radio station WSSJ-AM 1310. He is also an assistant studio manager for Craig Recording Studios in New Jersey. 

**MARRIAGES:** Joseph Pasquale to Ellen Chester; 

**Beverly Ryan** to Gerard Lutes, '84; 

**Linda Schaefer** to Diego Calderin; 

**Donna Portone to John Hasson, '82.**

**'84**

**Peter K. Reilly** has been granted an assistantship at the University of Indiana.

**MBA**

**'80**

**BIRTH:** to Janet M. McMahon-Thorp, and her husband Albert Thorp, III, '76, their first son, John Brendan.

**'81**

**Thea L. Davis, '78 B.S.,** has been appointed project manager in package development for McNeil Consumer Products Co., in Fort Washington, Pa. He is responsible for both operational and marketing support projects. 

**Walter S. Kowal, Jr.,** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales. 

**Fredrice J. Konitzer** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales. 

**Frank D. Aello** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales. 

**John J. Raleigh** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales. 

**John F. Dougherty** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales. 

**William C.V. Harding** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales.

**'59**

**Frederick J. Konitzer** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales. 

**Eugene J. Raffaele** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales.

**'60**

**Joseph Hoffman** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales.

**'74**

**Bernard A. Urelich, Jr.** is a consultant to the department of Defense in Washington, D.C., specializing in foreign military sales.