

TIAA-CREF institute

2008 TIAA-CREF INSTITUTE FELLOWS SYMPOSIUM

**MANAGING HIGHER EDUCATION
IN UNCERTAIN ECONOMIC TIMES**
MAY 9, 2008

The TIAA-CREF Institute invites you to participate in a unique forum addressing the challenges facing colleges and universities during periods of economic downturn and uncertainty.

The current economic downturn may impact endowments, availability of private donations, and federal, state and local government funding. Declining investment markets may delay employee retirement decisions, and rising benefit costs create further economic strain precisely when colleges and universities are most challenged for financial resources. All at a time of increased demand for their services as college enrollments continue to grow.

The Symposium will explore strategies for continuing to fulfill the mission of higher education, as well as managing finances, the workforce and key institutional relationships. Brief presentations will be followed by an open discussion on these issues. Speakers will present several key institutional perspectives, including chief financial officer, provost, dean, human resources officer and faculty. Endowment management and donor relations professionals will also participate in the Symposium, as well as representatives of the media covering higher education.

BY INVITATION ONLY

TIAA-CREF
730 Third Avenue
New York
11:00 a.m.–3:00 p.m.

**RSVP by Friday, April 25
to Paul Yakoboski at
pyakoboski@tiaa-cref.org**

Please save the date for the next TIAA-CREF Institute Fellows Symposium on September 26.

PRESENTERS INCLUDE:

Valerie Martin Conley, Associate Professor and Director, Center for Higher Education, Ohio University

C. Alan Korthals, Director of Client Support, Kaspick & Company

Scott Jaschik, Editor, Inside Higher Education

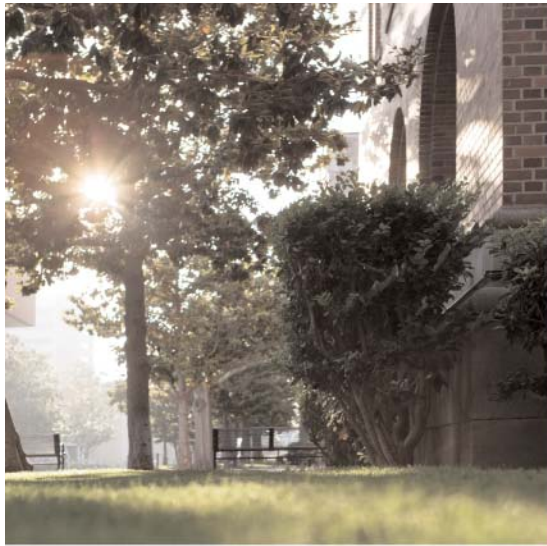
James McGill, Senior Vice President for Finance and Administration, The Johns Hopkins University

Brett Hammond, Chief Investment Strategist, TIAA-CREF

Risa Palm, Provost and Vice Chancellor for Academic Affairs, The State University of New York

Clark Ross, Vice President for Academic Affairs and Dean of Faculty, Davidson College

Brad Wolverton, Senior Editor, The Chronicle of Higher Education



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AGENDA

11:00 Strategic Responses to Economic Challenges

Valerie Martin Conley, Associate Professor and Director, Center for Higher Education, Ohio University

Kathy Hagedorn, President, The Hagedorn Institute, and retired Vice President for Human Resources, Saint Louis University

Scott Jaschik, Editor, Inside Higher Ed

Risa Palm, Provost and Vice Chancellor for Academic Affairs, The State University of New York

Clark Ross, Vice President for Academic Affairs and Dean of Faculty, Davidson College

12:30 Lunch – Wharton Auditorium South, 17th Floor, 730

1:15 Maintaining Financial Stability under Economic Pressure

Goldie Blumenstyk, Senior Writer, The Chronicle of Higher Education

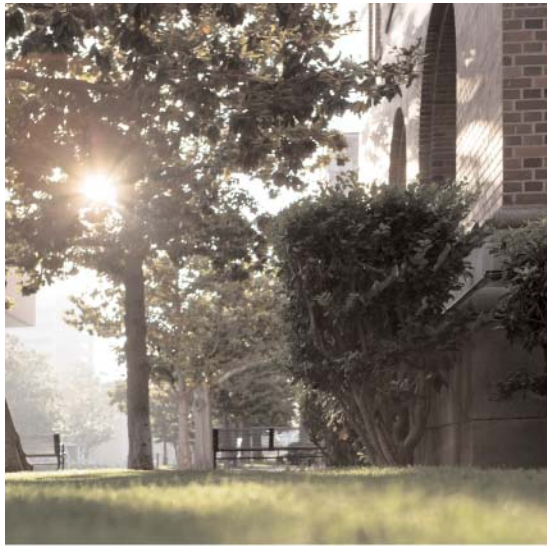
Brett Hammond, Managing Director and Chief Investment Strategist, TIAA-CREF

C. Alan Korthals, Director of Client Support, Kaspick & Company

James McGill, Senior Vice President for Finance and Administration, The Johns Hopkins University

Paul Yakoboski, Principal Research Fellow, TIAA-CREF Institute

3:00 Reception – Atrium, 17th Floor, 730



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PRESENTERS

Goldie Blumenstyk

In her nearly 20 years as a reporter and editor at *The Chronicle of Higher Education*, Goldie Blumenstyk has covered topics touching every corner of higher education: distance education, the Internet boom and bust, state politics, finance and management, fund raising, for-profit higher education, and technology transfer. She earned a B.A. from Colgate University and an M.A. from the Columbia University Graduate School of Journalism. Before joining *The Chronicle*, she covered politics and government at *The Orlando Sentinel*, including a stint as city hall reporter.

Valerie Martin Conley

Valerie Martin Conley is Associate Professor of Higher Education at Ohio University, Director of the Ohio University Center for Higher Education, and a TIAA-CREF Institute Fellow. A former institutional researcher, she is currently serving on the board of the Association for Institutional Research (AIR) as chair of the Higher Education Data Policy Committee. She began her higher education career by holding several consulting positions with the U.S. Department of Education's National Center for Education Statistics (NCES). In June 2007, she received the Ohio University Outstanding Graduate Faculty Award. Dr. Conley studies faculty retirement and characteristics of the academic labor market. Her publications include "Of Incentive Plans, Health Benefits, Library Privileges, and Retirement;" "Retirement and Benefits: Expectations and Realities;" "New Ways to Phase into Retirement: Options for Faculty and Institutions;" and "Exploring Faculty Retirement Issues in Public Two-Year Institutions."

Kathy Hagedorn

Kathy Hagedorn retired in December 2007 as the Vice President for Human Resources at Saint Louis University, and had been the chief human resources officer of the University for nineteen years. She served on the President's executive staff and the President's Coordinating Council. Prior to her work at Saint Louis University, Ms. Hagedorn held human resource management positions with NASA Johnson Space Center, and the National Geo-Spatial Intelligence Agency. She received bachelor and master's degrees from Saint Louis University, graduating summa cum laude; and was inducted into Phi Beta Kappa.

Ms. Hagedorn is the founder and president of The Hagedorn Institute, a management and human resources consulting firm. She has served on the CUPA-HR Publications and Research Advisory Board, the CUPA-HR Foundation Board, and is currently a member of the CUPA-HR Journal Advisory Board.

P. Brett Hammond

Brett Hammond is Managing Director and Chief Investment Strategist for TIAA-CREF, the nonprofit financial services firm that has been providing pensions and financial services to higher education since 1918. His group is responsible for asset allocation advising, economic and market commentary, and investment product and portfolio research. Previously, he was responsible for investment analytics and pension and economic research. He has worked recently on "reverse"

asset allocation modeling and beta-based portfolio construction; bundled alternatives, inflation-indexed bonds; performance and risk analysis; and defined benefit and defined contribution pension reform.

Prior to joining TIAA-CREF in 1993, Dr. Hammond was responsible for program development and management of one of the major operating units of the National Academy of Sciences, with studies on topics ranging from public perceptions of technological risk to the changing status of black Americans. He also directed or was staff to major studies of site selection for the superconducting supercollider, balancing costs and risks in promoting environmental health, and the consequences for higher education of ending mandatory retirement. He also held management and research positions at the National Academy of Public Administration.

Previously, Dr. Hammond was a member of the faculty of the University of California (Berkeley and Los Angeles) and consultant to the U.S. Office of Technology Assessment and Multinational Strategies, Inc. His research publications are in the areas of finance, pensions, higher education, science and technology, and health policy.

Dr. Hammond received bachelor degrees in economics and politics from the University of California, Santa Cruz, in 1974. He received the Ph.D. from the Massachusetts Institute of Technology in 1980.

Scott Jaschik

Scott Jaschik is editor and one of the three founders of *Inside Higher Ed*. He leads the editorial operations of *Inside Higher Ed*, overseeing news content, opinion pieces, resources, and interactive features. Scott is a leading voice on higher education issues, quoted regularly in publications nationwide, and publishing articles on colleges in publications such as *The New York Times*, *The Boston Globe*, *The Washington Post*, *Salon*, and elsewhere. He has been a judge or screener for the National Magazine Awards, the Online Journalism Awards, the Folio Editorial Excellence Awards, and the Education Writers Association Awards. From 1999-2003, Scott was editor of *The Chronicle of Higher Education*. Previously at *The Chronicle*, he held numerous other positions and his reporting work was honored by *Investigative Reporters and Editors* and *The Washington Monthly*. Scott grew up in Rochester, N.Y., and graduated from Cornell University in 1985. He lives in Washington.

C. Alan Korthals

Mr. Korthals leads Kaspick & Company's relationship management and consulting services. He has over 20 years of experience in the planning, administration, and investment of charitable remainder trusts and other types of planned gifts. Prior to joining Kaspick & Company in 1997, Mr. Korthals was Manager of Gift Services for The First Church of Christ, Scientist, where for 11 years he was responsible for all aspects of the Church's planned giving program. He has spoken on charitable gift planning and investment topics at regional and national conferences. He is an honors graduate of the University of Texas at Austin in Finance and a graduate with high honors from the American Bankers Association's National Graduate Trust School. Mr. Korthals is a past President of the Planned Giving Group of New England.

James T. McGill

James T. McGill is the Senior Vice President for Finance and Administration of the Johns Hopkins University. He joined Hopkins in January 1998. McGill is the chief administrative, business, facilities, financial and personnel officer of the University. He is a principal adviser to the president on non-academic matters and is responsible for the development of policies and operating systems essential to fulfilling the academic and research missions of the University.

McGill spent the prior twelve years at the University of Missouri System where he served as Executive Vice President. Prior to that, he was the Vice President for Administrative Affairs. His roles included the University's chief financial and business officer of the four-campus, state-wide University. He also served in senior financial and administrative systems at the Oregon Health Sciences University and the University of Illinois, after service at the Illinois Board of Higher Education.

McGill received his B.A., B.S. (Honors) in mathematics from Oregon State University in 1965. In 1969, he received a Ph.D. in operations research from Stanford University.

He has served on numerous not-for-profit service and membership boards, including current commitments to the Y of Central Maryland, the American Council of Education and the Charles Street Development Corporation.

Risa Palm

Risa Palm is the Provost and Vice Chancellor for Academic Affairs at the State University of New York. Palm is a geography professor, who received her Ph.D. from the University of Minnesota, and has held tenured positions at the rank of professor in departments of geography at the University of Colorado at Boulder, the University of Oregon, the University of North Carolina at Chapel Hill and Louisiana State University. She also taught as an instructor at Normandale Community College in Bloomington, Minnesota (1969-72), as an assistant professor at the University of California at Berkeley (1972-76), and as a Visiting Lecturer at the University of Canterbury in Christchurch, New Zealand (1974).

Her research interests are in urban geography, and she has done extensive work on the topics of natural hazards response and urban housing. She has published 13 books and monographs, and numerous refereed journal articles, and received research honors from the Association of American Geographers. Her research has been sponsored largely through grants from the National Science Foundation, and she has served on several panels and committees for both the National Science Foundation and the National Academy of Sciences.

Palm's prior administrative positions include Associate Vice Chancellor for Research and Dean of the Graduate School at the University of Colorado at Boulder, Dean of the Colleges of Arts and Sciences at the University of Oregon and the University of North Carolina at Chapel Hill, and Executive Vice Chancellor and Provost at the Louisiana State University.

Clark Ross

Clark Ross, the Frontis W. Johnston Professor of Economics, received his undergraduate degree from the University of Pennsylvania and his Ph.D. in Economics from Boston College. Ross has taught economics at Davidson College since 1979 and chaired the economics department from 1984 until 1998. He has served as the Vice-President for Academic Affairs and Dean of Faculty at Davidson College since 1998. Ross has also been an active consultant for College Board AP workshops in Economics since 2004. He served as the chief faculty consultant for the AP Economics Exam from 1998 to 2004. His association with ETS began in 1989 as an AP Economics question leader. With departmental colleague, Peter Hess, he has authored two texts, one for introductory economics and one for economic development. Prior to coming to Davidson College, Ross worked for the University of Michigan, principally in West Africa where he conducted studies relating to food grain self-sufficiency.

Paul Yakoboski

Paul Yakoboski is a Principal Research Fellow with the TIAA-CREF Institute. He conducts and manages research on issues related to retirement income security, including saving and planning for retirement, retirement plan design and funding retiree health insurance, and research on issues related to strategic management in higher education. In addition to his research responsibilities, he serves as director of the Institute's Fellows Program and the Institute's *Series on Higher Education*.

Prior to joining the Institute, he held positions as Director of Research for the American Council of Life Insurers, Senior Research Associate with the Employee Benefit Research Institute and Senior Economist with the U.S. General Accounting Office. He is a member of the American Economic Association and the National Academy of Social Insurance, and has served as Director of Research for the American Savings Education Council. He serves on the editorial advisory board of *Benefits Quarterly*. Yakoboski received his Ph.D. (1990) and M.A. (1987) in economics from the University of Rochester (Rochester, NY) and his B.S. (1984) in economics from Virginia Tech (Blacksburg, VA.)