TURNING PONT

2021 Report for Alumni & Friends

ST. JOHN'S COLLEGE

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"AND THEN WE EMERGED TO SEE THE STARS AGAIN."

DANTE (INFERNO, XXXIV, 139)

WE HAVE REACHED A TURNING POINT.

It is stunning to reflect on how far we have come. The long, hard road we have traveled as a college community has taken us from precarious to secure, from declining enrollment to record applications, and from issues left unaddressed to challenges met with spirit, resolve, and newly committed resources.

Five years ago, St. John's College was in a very different place. Our structural deficit had risen along with our tuition, pricing too many students out of St. John's and limiting the variety of voices in our classrooms.

Alumni shared their thoughts on how the college could do better, and then gave us the means to achieve the goals we set together.

As a result of these collective efforts and the tremendous generosity of alumni and friends, St. John's College has emerged from years of fiscal austerity to stand on higher, firmer ground ... and to see the stars again.

ST. JOHN'S IS STRONGER THAN EVER. HERE IS THE EVIDENCE.

We achieved
our goal of ending
FY21 with a
balanced budget.

Enrollment reached a 10-year high. Tuition remained at a 10-year low.

Applications reached historic highs. The St. John's
Endowment hit
a record high.

Alumni and friends met the \$50 million Winiarski Family Foundation Challenge.

DEAR ALUMNI & FRIENDS,

We could write a great deal in this Annual Report about the impact of the pandemic. You should know that, so far, thanks to the commitment of faculty, staff, and students, we have gotten through it with little damage. But unlike most colleges, it is not our most significant story.

To appreciate what has transpired at St. John's, the ground we have covered and the progress we have made, we need to look further back—to at least 2017.

That was the year we issued our first Annual Report after a long period in which very little information was shared about the state of the college. In that report, we were forthright about the very significant financial and enrollment challenges that threatened the future of St. John's—issues that began well before 2017.

We told you the truth about our challenges; then one year later we launched the *Freeing Minds* campaign and asked for your trust and your help so we could address these challenges. You responded with both.

At every critical step, you have rallied around the college, the Program, and our students, offering advice and gifts that have, over the course of five years, enabled us to balance our budget, lower our tuition, increase our enrollment, and expand our student support systems. We are now within a few percentage points of a campaign goal that will protect and perpetuate the important work we have accomplished together.

These accomplishments, however, are not finish lines. They are turning points. They show us where we are—and the direction we must go in order to arrive where we next want to be.

The issues we have begun to address are not ones which we can check off as *accomplished*. For example, we must be constantly alert to the needs of a student population that faces different challenges than the students of generations past. It is therefore critically important that we provide a safe, supportive, and comfortable environment in which to experience our transformational Program.

That includes addressing the needs of the physical plants of both our beautiful campuses. Happily, in this report, we are announcing the new Pritzker Challenge, which will give us the opportunity to do just that. We must now meet that challenge as we have met all the others over the last few years.

I know we will.

As you read through St. John's 2021 Annual Report, I hope you will look back on the past few years with satisfaction and well-earned optimism—and look ahead to the next ten with confidence and excitement.

Gratefully,

Mark Roosevelt

President, Santa Fe

AN EXTRAORDINARY NEW GIFT AND AN EXCITING NEW CHALLENGE ARE POISED TO FURTHER TRANSFORM THE FUTURE OF THE COLLEGE, OUR TWO CAMPUSES, AND THE FREEING MINDS CAMPAIGN.

The Jay Pritzker Foundation will commit \$25 million toward our campus improvement needs if the St. John's community can raise \$2 for every \$1 pledged by the Foundation. Meeting this challenge will secure \$75 million for critical campus improvements that greatly enhance the student experience.

DEAR ST. JOHN'S COMMUNITY,

Our son, Jon, entered St. John's College in 2016, with the intention of staying for only one year; instead, he *graduated* four years later, having fallen in love with Euclid and mathematics the St. John's way.

The college then helped Jon turn that love into meaningful work. Santa Fe's Office of Personal and Professional Development provided career leads, and everywhere Jon interviewed, he was offered a position. He found it elating to be sought-after, to be competent—and today he loves and marvels at finding himself back in the classroom as a high school math teacher, instilling in his students the same passion that St. John's nurtured in him.

Jon's experience showed us the power that St. John's has to transform lives. Because of that, we are committed to the *Freeing Minds* campaign and the power it has to transform the college.

We are impressed with the energy college leaders have shown in examining where the college could do better and then designing and implementing aggressive plans to address these needs. We were pleased to fund a summer bridge program for new students who may need help adjusting to the demands of the college's unique academic Program. That bridge program is now entering its third year, and we have been impressed with the results—and deeply moved by the feedback we have received from students.

At the November meeting of the Board of Visitors and Governors, there was much celebration of the great progress that has been made. St. John's budget is now balanced, its tuition is lower than it has been in a decade, enrollment is at a ten-year high, and we are at a place where we can begin to restore salaries for tutors and staff, who sacrificed a great deal during these years of austerity.

But the celebration was tempered by the realization that a difficult choice lay ahead. Could we continue to grow the endowment so that we can keep tuition low and raise salaries, while also expending the monies necessary to address our significant physical infrastructure needs?

At the meeting, Mark Roosevelt said that the college should spend roughly \$75 million over the next ten years to bring campus buildings up to a decent standard.

I am pleased to say that Dan and I are committing \$25 million in a \$1 to \$2 match so the college will have \$75 million committed to campus improvement projects over the next decade.

We are thrilled that the board has committed to raising the first \$25 million to match our pledge, and we are confident that the larger St. John's community will contribute the remaining \$25 million.

Together we can once again expand our expectations about what the *Freeing Minds* campaign can achieve. We can ensure that while not fancy, the college's two beautiful campuses are clean, well-maintained, comfortable, and entirely respectful of the seekers and strivers who come to engage with St. John's transformational academic Program.

Karen Pritzker

Member, St. John's Board of Visitors and Governors



ST. JOHN'S COLLEGE WELCOMES THE LEADERSHIP OF NORA DEMLEITNER.

From Nora: "Tocqueville's *Democracy in America* is on my mind as I look at how far St. John's has come and where the college is headed. The text invites us to examine more deeply our structure as a society and to uncover, in a very logical way, how we got to our current point. We are asked to look at ourselves with an outside observer's eye and with a loving eye—to see the challenges but also to see the hope.

"The Board of Visitors and Governors is proud to appoint a great legal mind, prolific writer, strategic leader, and dedicated teacher as the first woman to be president of the third oldest college in America."

RON FIELDING (A70), CHAIR OF THE BOARD

Over the past few years, the college has been on a very audacious and successful path. Cutting tuition was a calculated risk, a noble risk, and one that some colleges are now replicating. What St. John's has done differently is to challenge alumni to build a college that can thrive on their support rather than on tuition. Alumni have embraced that challenge and that hope.

It is inspiring to see how people have stepped up to support the college on behalf of students who are, and will likely continue to be, in a very different climate than they were."

OUR DISTINCTIVE AND DEMANDING PROGRAM IS ATTRACTING A RISING NUMBER OF SEEKERS.

Interest in the college has accelerated as more students discover that our rigorous Program is both transformative and attainable. As a result, the Class of 2025 is the largest in more than a decade, with applications surging to the highest level in St. John's history.

This impressive upward trend in our freshman enrollment is the result of our lower tuition price, our commitment to scholarship support, and our shift toward targeted recruitment strategies that reach students who have a genuine interest in the college.

153
Fall freshmen in Annapolis (13-year high)

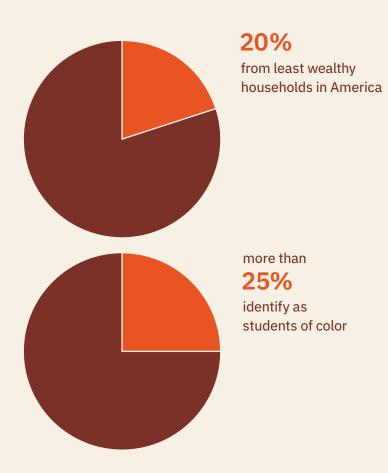
Tall freshmen*
in Santa Fe
(18-year high)

*Plus an additional 21 January Freshmen.



NEW VOICES ARE JOINING THE CONVERSATION.

The Class of 2025



Maintaining a diverse student body is a priority for St. John's. To that end, the college has developed a variety of recruitment tools, including the new position of assistant director of admissions for diversity recruitment.

Summer Academy remains one of our most dependable pipelines.

Summer Academy gives high school students an opportunity to engage with the Program. Many of these students later enroll at the college with an understanding of what it offers and what it demands. Among the Class of 2025, one in six students participated in a St. John's summer experience during high school.

The Graduate Institute continues to attract lifelong learners.

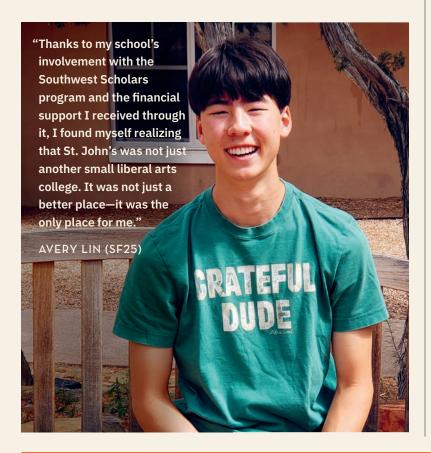
The Graduate Institute entered the first full year of a pilot program that lets students choose between a fully in-person or low-residency format. Interest in both options has been strong. Almost twice as many new GI students enrolled in Fall 2021 than in Fall 2019, when only the residential experience was available.

Students are returning post-pandemic.

In 2020, a significant number of students opted to take a leave of absence for COVID-related reasons. As a result of organized efforts to keep these students engaged with the Program, the vast majority have now resumed their studies at the college.

School partnerships are a source of Johnnies from around the world.

Our targeted approach to recruitment includes two partnership initiatives: the Southwest Scholars and Partners Program, which promotes the college across six southwestern states, and our relationship with the high schools that make up the United World Colleges. One in 11 fall freshmen chose the college as a direct result of these partnerships.



This fall, St. John's welcomed the largest cohort of freshmen from the global network of United World Colleges in a decade. We have now reached our target of enrolling a minimum of 40 students from the UWC schools, which prepare them well for St. John's distinctive mode of learning. Crossing this threshold means the Davis Foundation will increase their annual support from \$10,000 to \$25,000 per UWC student.



Looking towards the future

Even as we celebrate our full campuses and the growing diversity of our community, it is important that we look ahead to the demographic cliff that awaits. In just a few years, the national population of college-age students will shrink by an estimated 15 percent, a result of the financial crisis of 2008, which accelerated the trend toward smaller families. To ensure that future students not only hear about St. John's but can also afford to come here, we must strive to keep tuition increases below the rate of inflation, increase the amount of scholarship support we offer, and invest in our most reliable pipelines.

OUR STUDENT SUPPORT SYSTEMS ARE GROWING STRONGER.

The supportive infrastructure we began building before the pandemic has played a crucial role in this year of return.

Coming home from the digital ether to the seminar table has restored energy and intimacy to our classrooms, but it has also generated new challenges for students. Of our 857 undergraduate students, only our seniors carry with them the memory of a full year on campus. Others are rediscovering a world they had only begun to explore before the pandemic disrupted their experience. Some are enjoying it for the first time, after being forced to finalize their college decisions from afar.

In what is still a difficult environment, we are listening carefully to what our students are feeling—and we are doing more than ever before to ensure that support is readily available.





St. John's has taken important steps to enhance the student experience, with a focus on helping new students find their footing.

Pritzker Promise Summer Bridge Program

The Pritzker Promise Summer Bridge Program offered an in-person pre-orientation experience to incoming freshmen who can benefit from additional help as they transition into college. The schedule of events included writing and math workshops; panel discussions with staff, tutors, and alumni; teambuilding activities; and quality time with peer mentors. At the outset of the program, only 35 percent of participants felt prepared for the St. John's classroom; at the end of the week, that figure surged to 96 percent.

The Pritzker Promise also includes a peer mentorship component, which pairs new students with upper classmates, who serve as sources of guidance, support, advocacy, and friendship. This year, 22 Pritzker Promise peer mentors are helping nearly 100 members of the Class of 2025 navigate their freshman year.

Percentage of students who felt prepared for St. John's



Freshman Advising

This fall we implemented a freshman advising program aimed at fostering mutually supportive connections between students and tutors, in and out of the classroom. All first-year students now have a faculty mentor.

Freshman Orientation

We also expanded our freshman orientation program, giving new students a more thorough—and welcoming—introduction to Johnnie life. Throughout the week, students engaged in practice seminars, learned about helpful resources on campus, and received advice from upper classmates on adapting to college.

Peer-to-Peer Support

Peer-to-peer support is also flourishing outside of the Pritzker Promise, and the college has responded with extensive training that empowers students to care for one another. Our resident advisors, for example, learned how to identify and compassionately intervene in situations ranging from mental health crises to instances of bias.



The college continues to expand the breadth and scope of our career services programming, bringing more Johnnies closer to their postgraduate goals.

Collegewide Collaboration

In addition to providing individual career counseling to students as well as alumni, the Annapolis Career Services Office and the Santa Fe Office of Personal and Professional Development partnered to produce workshops on writing resumes, applying for internships and fellowships, and researching graduate schools. Both campuses also collaborated with alumni to co-host career panels in fields such as healthcare, education, government contracting, and technology.

Jobs 4 Johnnies

Now in its third year, Jobs 4 Johnnies continues to bring seniors together with alumni and board volunteers, who help them identify fields of career interest, compile a job search toolkit, and prepare for interviews. As a result of solid interest from students and volunteers, both campuses have taken steps to evolve Jobs 4 Johnnies into a year-long journey that begins in the fall rather than the spring.

A New Liaison

The college also created and filled the new position of assistant director of employer and alumni relations, providing students with an additional resource for building connections.

Internships and Fellowships

Summer internship and fellowship opportunities remain central to our career services programming. The former help students learn valuable job skills while the latter let them dive deep into areas of postgraduate study. Both opportunities prompt students to think seriously about life after St. John's and how to prepare. As a result of funding provided by alumni and friends, students spent the past summer working and studying at institutions as diverse and influential as the University of Chicago, the London School of Economics, the Smithsonian Institution, and NASA.

"This internship definitely broadened my horizons. I experienced a different work environment, learned a lot about methane emissions in marshes, used a new programming language, and have a better understanding of what I want to do in the future. I thought I wanted to pursue data analysis, but now I find myself more heavily focused on the active aspects of environmental science."

GENEVIEVE DEMAJISTRE (A22)
INTERNSHIP, SMITHSONIAN ENVIRONMENTAL
RESEARCH CENTER

"At the summer program in Rome, everything comes together at once: food, friends, culture, books. The city is hot, noisy, dirty—and everything beautiful and magical you dreamed it would be. This singular experience has awakened in me a desire to study art seriously."

NOAH WALDRON (SF2O)
FELLOWSHIP, ROME INSTITUTE OF LIBERAL ARTS

"This summer I had the opportunity to work as a litigation assistant alongside attorneys who are skilled leaders in their areas of practice. It has been an essential part of my professional growth and future career in law—and I even had the privilege to draft a statement of facts that will be read by the New Mexico Supreme Court."

ZHANSAYA KUATZHAN (SF22)
INTERNSHIP, HINKLE SHANOR LLP

"Taking classes on East Asian philosophy, as well as Race and Law, granted me valuable perspectives on a legal career. I read texts from Taoist, Confucian, and Buddhist schools of philosophy and sifted through influential U.S. Supreme Court cases concerning racial minorities. I now think that serving as an immigration lawyer could be a valuable goal to pursue."

WOOSEOK SEO (A23)
FELLOWSHIP, YONSEI UNIVERSITY

ALUMNI AND FRIENDS HAVE LED THE COLLEGE INTO THE FINAL STRETCH OF THE FREEING MINDS CAMPAIGN.

This groundswell of generosity has already moved St. John's to a position of strength and is laying the foundation for an even stronger future.



The St. John's community has a history of meeting bold challenges, highlighted in 2021 by the completion of the Winiarski Family Foundation Challenge.





NEARLY

5,000
ALUMNI AND FRIENDS
RESPONDED

MORE THAN

17,000
INDIVIDUAL GIFTS
OFFERED

St. John's Endowment

By providing an annual stream of investment income that has historically risen over time, the St. John's Endowment protects our ability to keep tuition reasonable and provides enduring support for the college, the Program, and the student experience.

In FY21, the annual endowment distribution for operations contributed nearly \$10 million, an amount equivalent to tuition from more than 275 students. This income currently covers nearly 20 percent of the annual operating budget. At our peer colleges, only 13 percent of needs are met through the endowment. The national average is even lower at 12 percent.

As the value of our endowment grows, through new gifts and responsible investment, so will the annual distributions that are made available for the college to use.



\$240M

FY21 Annual Fund

Gifts to the Annual Fund address urgent priorities, including the scholarships that help students afford a St. John's education and the support systems that help them succeed. \$2.9 M RAISED TO SUPPORT THE IMMEDIATE NEEDS OF STUDENTS AND TUTORS

DESPITE A GLOBAL CRISIS, ST. JOHN'S ACHIEVED A BALANCED BUDGET IN 2021— THE YEAR WE COMMITTED TO DOING SO.

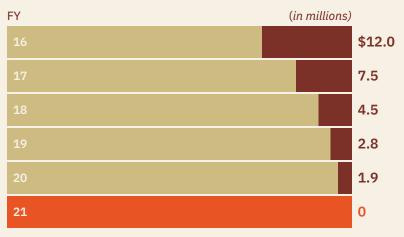
In 2017, when we began communicating with you about the state of the college, we acknowledged that St. John's faced a serious threat: a structural deficit that had reached \$12 million, equivalent to approximately 20 percent of St. John's annual operating budget.

We also assured you that the board and college leadership were committed to an aggressive plan of action that would eliminate the deficit and balance St. John's budget by 2021. From then on, we met or exceeded our deficit reduction goals in every fiscal year; and now, as a result of hard work, strict cost controls, and considerable sacrifices on the part of many, we can say that St. John's has a balanced budget.

Reaching this milestone puts St. John's in a position to begin addressing staff and faculty compensation. We have already taken steps to restore the salary cuts that were made during our years of financial austerity; and, for the first time in well over a decade, we are able to consider cost-of-living increases. Our ability to do so is a testament to just how far the college has come.

We must now maintain our balanced budget, keep tuition as low as possible, and still meet our critical needs. For this the college will depend on new gifts to the *Freeing Minds* campaign and on continued, generous support for the Annual Fund, including the Fund for St. John's.

Our deficit reduction from 2016 peak





REVENUE	\$43.5		\$43.5	EXPENSES	
Student-Derived Revenue Includes tuition, room and board, and student fees. Net of student financial aid	15.1		16.3	Instruction & Instructional Support Includes tutor salaries and benefits as well as support for our laboratories, lectures, community programs, and libraries.	
Income from the St. John's Endowment Approximately 5 percent of the net asset value of the endowment, which consists of invested gifts from alumni and friends, is made available for the college to use every year. Gifts of Support Includes targeted restricted gifts, smaller	9.8	Im	11.5	Institutional Support Meets the needs of our collegewide administrative offices, including Human Resources, Information Technology, Development, Communications, Public Safety, the Alumni Office, and the Treasurer's Office. Student Services Meets the needs of offices that support the student experience, including the Assistant Deans, Health Services, Career Services, Counseling, Student Activities, Athletics, Admissions, and Registrar.	
	7.3	Impact of Philanthropy			
realized bequests, and gifts to the Fund for St. John's or other components of the Annual Fund.		ру	8.4		
Federal Relief Funds*	4.8				
U.S. Naval Academy Rental Income*	2.6		5.2	Auxiliary Includes food service in our two dining halls.	
Federal and State Grants	2.5		2.1	Other Expenses	
Other Income Includes registration fees from	1.4		2.1	Includes debt service and retiree health benefits.	

^{*} These nonrecurring sources of revenue helped to offset our COVID-related expenses and revenue losses.

Summer Academy and Summer Classics.

All figures are rounded and have not been audited. Audited financial statements are available upon request.



DEAR ALUMNI & FRIENDS,

And then we emerged to see the stars again. And indeed we have.

Most arduous journeys, such as the one we have been on, look a lot different in the rear-view mirror. We should not forget this one was rugged, requiring commitment and sacrifice from virtually everyone involved. Although we are not done with our labors, we have accomplished an enormous amount, and it is time to take stock of where we are and where we need to go.

Over the past five years, our college community, working together, has climbed our way out of a staggering structural deficit, reversed course on troubling enrollment trends, greatly enhanced the support services that are available to our students, and positioned the college to make additional progress in the years ahead.

Our task now is to keep the lessons of the past five years in mind as we look ahead to the years, even decades, to come.

Access and affordability must remain priorities, and for that the college will need your ongoing support.

Enhancing the student experience is another area of focus, one highlighted by the Pritzker Challenge, a once-in-a-generation opportunity to significantly improve the physical environment in which our Program is experienced and enjoyed. This is another area where your support will make a critical difference.

The voyage ahead will almost certainly take us in unexpected directions. This is both the joy and the challenge of any journey, whether it occurs around a seminar table or among a global community of alumni and friends. Rest assured, however, that the many arcs on which we travel are still firmly fixed upon our center—a life-changing academic Program that is now in its 85th year.

Together we will position it well for its 100th year—and well beyond.

Gratefully,

Ron Fielding (A70)

Chair

Leslie Jump (A84)

Vice Chair



SIJOHN'S College

60 College Avenue Annapolis, Maryland 21401 410–263–2371

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1160 Camino de Cruz Blanca Santa Fe, New Mexico 87505 505 984 6000

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