

Bleak finances deflating Sweet Briar's 'pink bubble'

By *STEVE SZKOTAK* 5 hours ago

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SWEET BRIAR, Va. (AP) — A visitor to Sweet Briar College would be hard-pressed to find signs of the financial stress that is shuttering the tiny women's school.

Twenty-one buildings on the 3,250-acre campus are listed on the National Register of Historic Places. Days before Saturday's planned commencement, seniors astride horses rode through a quad worthy of a putting green.

This campus on the eastern slope of Virginia's Blue Ridge Mountains is called the "pink bubble" for a reason. Its idyllic setting seems plucked from another era.

But hidden beneath the trappings of apparent prosperity are familiar signs of trouble: declining enrollment, rising tuition, debt and an endowment that is largely restricted.

Add to all those factors, Sweet Briar's remote location — a 2-hour drive into the mountains west

of Richmond.

In announcing the planned closure of the 114-year-old school in early March, Sweet Briar leaders described the reason as "insurmountable financial challenges."

In this photo taken on Wednesday, May 13, 2015, a Sweet Briar College student walks past a building ...

They are the same kind of challenges that have driven dozens of all-women's colleges out of existence. In 1960, there were about 230 women's colleges and that number had slipped to below 50 last year, according to Women's College Coalition.

Sweet Briar isn't alone these days, either. Mills College in Oakland, Calif., is facing many of the same challenges, though its president, Alecia DeCoudreaux, insisted in an interview with Inside Higher Ed, "We are not Sweet Briar."

Closer to home, two small Virginia colleges have closed since 2013: St. Paul's College in Lawrenceville and Virginia Intermont College.

With U.S. college enrollment declining for two straight years, education experts say Sweet Briar represents the canary in the coal mine for similar institutions.

"The small, private, tuition-dependent nonprofit institutions face an uphill battle in many places," said Andrew P. Kelly, director of the Center on Higher Education Reform at the American Enterprise Institute.

This photo taken on Wednesday, May 13, 2015, shows the ironwork front gates of Sweet Briar College, ...

"The ones that can adapt and focus on their comparative advantage will be successful and those that can't will have a really hard time continuing to attract enough students to pay the bills," he said.

For Sweet Briar, the obvious move would have been to go coed, as its neighbor to the south in Lynchburg, Randolph College, did in 2007. The private liberal arts college formerly was known as Randolph-Macon Women's College.

As early as 1988, Sweet Briar's faculty voted "no confidence" in the administration because of how the college was dealing with declining enrollment, The News & Advance of Lynchburg reported.

Now, as Sweet Briar's problems have mounted, there are too many hurdles to overcome.

"All of those things put us in a position that, from my perspective, makes this an unsustainable business model for us," said Amy Jesson-Marshall, vice president of academic affairs and dean

of faculty at Sweet Briar. "It certainly is heart-breaking."

In this photo taken on Wednesday, May 13, 2015, Sweet Briar College dean of faculty and vice preside ...

Of any missed opportunities, she said, "Hindsight is always 20-20."

Going coed, Jesson-Marshall said, would be a "significant undertaking," requiring a court-approved change in the will that created Sweet Briar.

In 1901, Indiana Fletcher Williams left her entire estate, a former plantation, to establish Sweet Briar in member of a daughter who died at age 16.

Almost immediately after Sweet Briar's announced closure, shock turned to anger, then a fierce resolve to keep the school open. On the eve of the commencement, anger was still simmering as President James F. Jones Jr. announced he would not participate Saturday because of the fears of unspecified disruptions.

The announcement also has united Sweet Briar graduates from around the world in hopes of reversing the decision and the local county attorney has attempted to blunt the closure through the courts. It is among several court challenges that arose from the planned closure, including one filed by a majority of the faculty.

This photo taken on Wednesday, May 13, 2015, shows the browsing room which is set off the main libra ...

What shocked many is the sense that Sweet Briar was in seemingly good financial health. Many cited its endowment of more than \$80 million.

But then administrators revealed less than 20 percent of that is available, with the rest restricted to other purposes. The school also has \$28 million in deferred maintenance and is in debt by nearly that sum.

Seniors Anna Callicoe of Hot Springs, Arkansas, and Nicky Palmer of East Canaan, Connecticut, are among those on campus who believe Jones hasn't been forthright about the college's finances.

Campus meetings to explain the decision didn't help, they said.

"Half the questions, if not more, were answered with 'I don't know, I don't know,' " Callicoe said. "The endowment was a huge, confusing situation."

In this photo taken on Wednesday, May 13, 2015, Sweet Briar junior Taneal Williams gestures as she t ...

Jones told students \$250 million would be needed to keep Sweet Briar afloat. The school did not

make Jones available for an interview.

"We want to know the real reasons," Palmer said. "There has been no transparency whatsoever."

Taneal Williams, a rising senior from New Orleans, had her choice of other schools but went with Sweet Briar. She said she had no regrets.

"The amazing thing is how much we grow here and how much we thrive because of a really great women's education," said Williams, who wore a green ribbon in her hair. Green and pink are the school's colors.

Sweet Briar has arranged for about 15 other small schools, many of them women's colleges, to give Sweet Briar students priority acceptance. But there's no guarantee that all of their credits will transfer.

In this photo taken on Wednesday, May 13, 2015, Sweet Briar College employee, Steven Woody, paints t ...

Sweet Briar's closing has not only affected the 530 students on campus, but the 300 people who are employed by the college. It's one of the county's largest employers.

One of those workers is Steven Woody, who was painting the graduation stand ahead of commencement ceremonies. He's thinking of going to technical school.

Woody, too, hopes Sweet Briar can somehow buck the odds.

"I think that people out there trying to save the school has helped attitudes around here a little bit," he said. "There's still some hope that the college may have a shot at staying open.

"It would be a shame if something this old would close down," he added. "There's a lot of history here."

Sweet Briar's board has not dealt with the future of the campus, its buildings or other holdings.

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