To the Girard Community:

I am writing to update you about our continuing effort to develop a comprehensive strategic plan to guide decisions about the future of Girard College – work that is important to each and every one of us in the Girard community.

We all recognize the importance of Girard’s mission to provide the highest level of education to our students. At the outset, I want to reiterate that while we will face difficult decisions in the near future, the Board of Directors of City Trusts remains fully committed to Girard College. And to be clear: the Board has no plan to close or move the school. Our highest priority is to ensure that Girard can flourish at its present location for decades to come.

At the same time, however, we also must recognize that the economic recession has had a major financial impact on the Girard Estate and Girard College. Changes must be made if Girard is to survive and grow, and it is likely that these changes will significantly impact Girard’s current operations. Faced with these realities, the Board last year commissioned a review of the Girard educational and residential program by FSG Associates, a nationally-recognized educational consultancy. FSG’s work effectively served as the starting point for developing a strategic plan to guide the Board’s decisions about Girard’s future. In conjunction with the FSG study, the Board also authorized in late Spring a comprehensive facilities assessment of the educational, residential, and support buildings on campus. The assessment is designed to provide us with detailed information about the state of our physical plant, the cost of modernizing key buildings, and the impact that these investments will have on any decisions about Girard’s educational program going forward.

We anticipate that the facilities review will be completed in the next several weeks, and when it is finished, in combination with the FSG study, the Board will have a comprehensive factual foundation upon which to proceed with the development of an educational program for the 21st Century at Girard.

Over the course of the next several months, this process will involve meetings with our stakeholders and discussions on a wide range of issues with groups that make up the Girard community. Our intention is to consider a
variety of programmatic options, some of which may be dramatically different from Girard’s current operations, as we chart a course for the school’s future. But what we discuss and what we ultimately decide may differ, and for this reason I urge you not to jump to conclusions about what you may hear or learn about in the weeks ahead.

Our commitment is to be as transparent as possible in developing our plan, and we intend to keep you fully informed about our process and the recommendations that grow out of it. We will do so through letters like this one, and by encouraging your participation in the meetings that we will announce as the process moves forward. We all recognize the importance of Girard’s mission, and we all share the desire to develop a plan that builds on the great philanthropy of our founder and keeps the Girard mission going for generations to come.

On behalf of the Board, I look forward to working with you for the future of the school that means so much to all of us in Philadelphia.

Sincerely,

[Signature]
Ronald R. Donatucci