

Alumni News

Alumni Development Program

The alumni phase of Caltech's Development Program is now completed. With the receipt of \$1,008,994 in pledges, one of the most interesting and certainly the most effective of alumni crusades comes to an end. Since active solicitation began in April 1958 it is estimated that some 700 alumni worked on the program in one capacity or another; nearly 1800 attended at least one of the several dinner meetings and more than 3600 participated in pledging the \$1,008,994. A complete and final roster of all donors to the Development Program will be published shortly.

Even though the alumni goal has been exceeded, contributions are still being received for the program. Gifts from new donors are welcome, of course, and will be gratefully acknowledged. Such gifts, however, will be credited to the Alumni Fund rather than to Development, to be held by the Institute. The principal amount of these gifts, and any interest derived therefrom will not be expended until such time as the Board of Directors of your Alumni Association and the Trustees of the Institute shall agree on a suitable purpose for these funds.

Those who plan to make payments against out-

standing Development Program pledges this year should do so soon. With the rush of the holidays almost upon us, this reminder that the tax year ends at midnight, Saturday, December 31, seems to be in order. Payments received on or before this date will be received to reflect a tax-deductible 1960 gift.

During the past 32 months thousands of words have been written about the progress of the alumni toward their \$1,000,000 goal. Whenever periodic alumni totals were published they reflected the total sum of pledges only, paid or unpaid. Now that the Institute has reached the halfway point in their building program, having actually erected nine new structures, the amount paid toward the 1.009 million dollars pledged is of considerable interest. The aura of success which has accompanied the program thus far still remains, for cash and securities received during the past 32 months total \$800,000. This figure takes on added significance when converted to an annual basis. Alumni have given at the rate of \$300,000 yearly since the first Development Program gift was recorded in March of 1958. And "they said it couldn't be done . . ."

— Donald S. Clark, Secretary, Alumni Association

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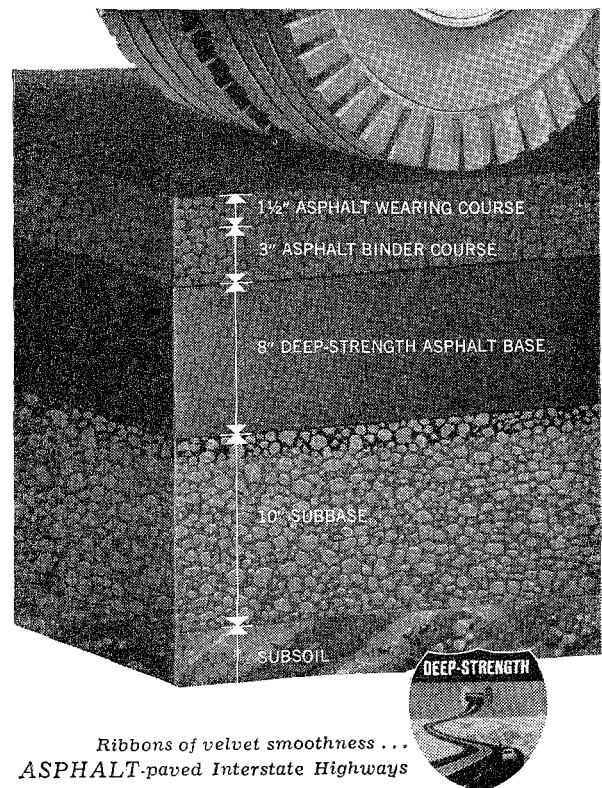
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