

OUT OF THE PARK

BY WILLIAM L. HOLDER '75

PHOTOGRAPHY BY BILL BURKHART

There's not much that **Jim Dresser '63** hasn't done for Wesleyan. He headed the annual fund, led the alumni association, stepped in as a pinch-hitter for the administration when critical positions became vacant in University Relations and Finance, served on the Board of Trustees for 15 years, and concluded a four-year term as chair of the Board in June. In honor of his service, stretching more than a quarter of a century, and with a nod toward his love of baseball, Wesleyan bestowed the name of "Dresser Diamond" on the Andrus Field baseball diamond, and the Board, classmates, and colleagues have raised a scholarship in his name.

Q: What was the most significant achievement of the Board while you were chair?
A: The crowning achievement of the Board in the last four years was the presidential succession process. We attracted a great field of candidates. It's a very hard balancing act to have an open, inclusive search and yet not violate the confidentiality of the candidates. At the end of the process we had approximately 70 people who knew the identity of the three finalists and yet managed to keep that information confidential. That was a great credit to the Wesleyan community. And the search concluded with a great result, the naming of Michael S. Roth '78 as president.

Q: Did you have a particular focus while you were chair?
A: Wesleyan is the least wealthy of its peers. Our aspirations exceed our means. We've always had the dilemma of knowing that academically we are equal or superior to our recognized peers, and yet didn't have the means they had. We've had to find ways to be extremely productive with the money we had. With that said, for many years we still outspent our means. As chair, I tried hard to rein in spending. We made sure we contributed to the endowment every year; that had not been done before. We spent money on University Relations, believing it would result in greater giving. We decided we would not allow our annual cash fundraising after the recent campaign to dip below the highest level we achieved during the campaign. We achieved that. But we still hadn't fully achieved living within our means until the economic crisis.

Q: But this year, with the economic crisis, is different, right?
A: Yes. A crisis is a terrible thing to waste. It gives you an opportunity to look at things you might not look at in good times. The financial crisis gave us the opportunity, in a perverse way, to say that we simply cannot have business as usual; we have to reexamine everything. So far, we've identified \$20 million in base budget reductions and additional revenue. One major change—just being implemented now—is to scale back the goal of the annual fund in order to raise more money for the endowment. We're not lowering our ambitions for fundraising, but we are changing the weighting. We were putting too much of our annual cash inflow into the annual fund and spending it the next year. That was not helping to close the endowment gap we have with our peers.

Q: Wesleyan's endowment per student suffers in comparison to peers. What impact do you think that has on Wesleyan?
A: I study other schools. Frankly, I don't see superior strategies being used with the extra resources that some schools have. I see no evidence that the quality of the education, the faculty, and the students at Wesleyan suffer in the least bit in comparison to peers who spend more money on the educational enterprise. We do suffer, however, in our ability to offer financial aid awards that are competitive with our wealthier peers. I wish we weren't at such a financial disadvantage, but I think that will be corrected over time. We've disproved several myths over the last 15 years, especially that Wesleyan graduates aren't as generous to their university as their peers at other schools.

Q. In this difficult time, a lot of readers may want to know how Wesleyan is doing. What is your answer?
A: Relative to our peers, I think we're doing extremely well. We made a decision early on that we were going to protect the academic core. There are schools with much greater means than ours who canceled all faculty searches this year. We proceeded with every faculty search on the principle that the faculty is key to the educational mission. We've looked for savings elsewhere. I think our strategic decision-making is superior because for a long time we've had to examine tradeoffs, and we're not prone to knee-jerk reactions. We have had to make painful cuts, as have so many other nonprofit and for-profit institutions. But the cooperation of the community has been extraordinary, and we've done well with the annual fund and our overall fundraising. I think we're in excellent shape relative to our peers.

Q: In the past you've talked about your perception of Wesleyan's image problem. Is that still with us, in your view?
A: It is obvious that for a set of historical reasons Wesleyan's excellence has been less well recognized where it counts than that of some other schools. That defines an image problem; if your image doesn't reflect reality, then there is something wrong with the image. We have made progress. The work we've done to publicize the academic achievements of our faculty and students has resulted in a high level of attention in the press. In the admission market, there is now less filtering of opin-

ions, and that works in Wesleyan's favor. *USN&WR* and some others are less influential now that we have Jordan Goldman's ('04) Unigo.com and other transparent evaluators of the college experience. All the ways students communicate about their college experience on the Web are more open, less filtered, and more transparent. I think the remarkable 22 percent increase in our applications this year occurred partly because the word about Wesleyan is getting out to high-school students.

Q: What would you say about President Roth's contribution to that effort?
A: It's wonderful to have a president who is a public intellectual and started a blog the first month he was on campus. In my view, he represents what is best about Wesleyan. He is active, energetic, bright, an intellectual leader in his academic field, and in touch with younger people. He's part of the image and that reflects Wesleyan's reality. Our image is closer to reality than it has been in decades. We are still not well known in certain parts of the country, but that's a problem we share with the best of our peers. We still have work to do.

Q: How would you characterize your style of Board management?
A: The most important thing I wanted to concentrate on when I became Board chair was what some people have called my inclusive style. It's vital to the Board's work that it know what the people who are living in the community every day are thinking—what they are trying to accomplish and why. I always tried to keep in touch with faculty and students. On the Thursday before every Board meeting, for example, I'd meet with the president and vice president of the Wesleyan Student Assembly down at the Inn at Middletown. I tried to make sure students and faculty were included in Board conversation. With the president and the cabinet, my style was to be available but not to try to micromanage the executive function at the university. The fact that I lived an hour and a quarter away made that easier.

Q: Are there ways in which you believe you helped the Board function better?
A: Many people who serve on university boards, not just at Wesleyan, come from for-profit boards, from organizations that move at a more rapid speed in decision-making



and implementation. On university boards, they get frustrated. I've tried to counsel trustees, particularly new ones, that speed for the sake of speed is not an advantage. If you are putting together a budget for next year that requires draconian cuts, you don't need to do it in November. You have until April or May. Let the process take the time we have because it will be a better process.

Q: What are your fondest memories from your chairmanship?
A: The most satisfying time for me was the weekend in New York when we chose Michael Roth as president. It was as good an exercise in group decision-making as I've ever been privileged to participate in, and I've participated in a lot, both as a management consultant and while helping to manage The Boston Consulting Group as chief administrative officer.

Q. How do you feel about being immortalized with "Dresser Diamond"?
A: I've done high-level volunteer service since 1982. I've gotten so much out of that experience in terms of satisfaction, friendships, developing new skills and judgment—that was all the appreciation I ever wanted. It's too great an honor to have the baseball diamond on Andrus Field named for me, but of course it's wonderful. I'm still absorbing it. My grandfather (class of 1908) was captain of the baseball team. I'm an avid fan and play a lot of softball. I enjoy sitting on Denison Terrace and watching the games, so the designation is particularly apt.

The Dresser Diamond is now the official name of the site where the Cardinals play their home games on Andrus Field.

Q: Is there any lesson or value from your time as a Wesleyan undergrad that has stayed with you through the years?
A: I learned that I could take courses where I had no aptitude and open up new vistas; Music 1-2, taught by John Cage and others, is one example (the pass-fail system helped). I could run for freshman class secretary (and win), for college body president (and lose), for college body senator (and win), for president of Psi Upsilon (and lose), and edit the *Argus* and chair the Honor System Committee, learning about service and leadership along the way. I have carried this lesson with me since and into life in a small town, where leadership to tackle problems is always needed. If you attend the first meeting (and don't make too much of an ass of yourself) and attend the second meeting, you find yourself in a position to exercise leadership and impact the course of the effort.

Q: Tell me just a bit about the appeal of a motorcycle for you.
A: The appeal is more mystical than logical. I rode my first motorcycle at age 11 in Bermuda when a photographer rode one to our home. While my parents were distracted, he let me take his bike down a long driveway, enjoying the wind in my face and the 180-degree view. I was hooked. In college, Win Chamberlin '65 and I bought a 500cc BSA in Europe, where we were working for the summer, and brought it back to Wes. I now own a 2008 750cc Honda Shadow Spirit (for "road trips," as we used to call them at Wesleyan) and a 1999 250cc Honda Rebel, which is better suited to the dirt roads where I live in Salisbury, Conn.

The appeal is to be *in* your surroundings rather than insulated behind a windshield, to sense the temperature changes as you ride over hills and through dales, to smell the lilacs and the cow manure in the spring, to feel the sun on your face, to enjoy the banking as you navigate turns.

I have always enjoyed the intense relaxation that comes from activities in which you must devote all your attention to the task. Riding a motorcycle is one of these activities. It is dangerous. It requires your full concentration because unanticipated maneuvers of other drivers and deer darting into the road are ever-present possibilities. You cannot daydream, drink coffee, listen to NPR, or worry about your "to-do list" while you are riding.