

November 20, 2000

Dear Member of Cap and Gown:

A recent New York Times article on real estate in the New York metropolitan area described Princeton as “the epicenter of desirability”. Most of us have known this to be true since the day each of us set foot on campus our Freshman year, whatever that year was – 1948 or 1988. Princeton is a special place even celebrated in song as “the best old place of all”. Nevertheless, for the benefit of you who do not live close enough to visit frequently, being “discovered” and touted loudly by real estate types has created a very different town. There is a lot of traffic, crowding, and no place to park. There are a lot of tourists and an increasing number of “cute” shops. The essence of what each of us appreciated in prior years, however, is still with us. The challenge for town planners and University Trustees will be to anticipate where all the regional development is going and to attempt to manage the process intelligently.

Princeton’s Success Celebrated

As all of you are, I’m certain, aware The Campaign for Princeton was a huge success raising more than \$1.14 billion for Princeton in a major five-year effort. Dennis Keller, Cap ’63, was one of the three co-chairs of the campaign and your scribe had the privilege of seeing Dennis and his wife on campus frequently during the campaign at dinners, etc. and most recently at the great celebration of success on October 20. Dennis is remembered by his contemporaries as the entrepreneur who co-founded the student pizza agency, an agency which has been handed down through generations of Cap students and has benefited literally thousands of hungry students. Dennis, we all reflect with pride on your many accomplishments.

One Man’s View of Prospect Street Today

The last two years have seen enormous change on Prospect Street. There are four new elements in the social equation that might be loosely captured under the heading “Prospect Street”

There is yet to be a coordinated forum for the discussion among alumni, undergraduates and University representatives as to how to knit this change into an evolutionary plan. I would submit that the present lack of a plan is an invitation to impact negatively on the social experience at Princeton of many undergraduates.

The four new elements are:

(a) Dial Lodge and Elm Club were exchanged with the Trustees of the defunct Cannon Club (acquired by the University in the 1970's and converted into Population Research Council). Dial was quickly gutted and rebuilt as the new Graduate Center for Finance. The location is perfect, nestled as it is next door to the Woodrow Wilson School and overshadowed by the new large Sociology Department Building which occupies the back yard of Dial and Colonial next door. You may recall, Colonial Club fell on desperate times a few years back and its Trustees sold the land to the University taking back a lease on the building so long as it operates as Colonial Club. Elm Club is currently used as temporary graduate housing but I am certain that within five years it will be offices for some department. There is still no announced plan as to what will happen to the old Cannon Club but the hope of restoring that building to private Club-use will be very expensive.

(b) The University has announced a plan to increase the number of undergraduates at Princeton by 500 persons over the next four years by adding approximately 125 to each entering class. With only 11 active Clubs today and with 85% - 88% of each class electing to eat on Prospect Street, there is soon to be an even greater crowding than there already is.

(c) The Frist Campus Center opened this fall. It is glorious and a much needed facility for the entire University Community. Early on there was concern that this might drain students from "the Street". I think, it is clear that this is not going to be the case. It is a dining option for an independent but hardly a place where a student might elect to eat three meals a day.

(d) Fraternities and sororities are gaining strength on campus and yet are still not officially acknowledged by the University. The recruiting for these Greek organizations among freshmen in the first few weeks on campus creates ties and friendships which are carried on in upper class years. Further, a majority of the eleven clubs are non-selective meaning they are "open sign-in" eating facilities. Groups that form freshman year as a fraternity may stay together as a group and enter a single Club without any further invitation.

Before going further, let me clarify that Cap is one of the five selective Clubs – Cottage, Tiger, Ivy and Tower being the other four. Let me also say clearly that Cap is not influenced by or part of any sorority or fraternity and our undergraduates are selected on the basis of desirability for friendship and comraderie without any regard for outside group affiliation.

As a review for some of you who are absent from the Princeton scene, let me offer a very brief stroll down the Prospect Street of today. Starting on the left with your back to '79 Arch:

- Dial - Gone.
- 1. Colonial - Weak financially but strengthened by a wonderful sign-in section in February 2000.
- 2. Tiger Inn - Very popular with strong ties to certain fraternities. Known for its “unbelievable” parties. An issue with women members is that they have yet to elect a woman as a Club officer.
- Elm - Gone.

On the right hand side of the Street:

- 3. Terrace (on Washington Road) - Popular sign-in club because of location and diversity. Very liberal and very independent.
- 4. Campus Club - Sign-in club. Currently, financially challenged.
- 5. Tower Club - Has just finished a multi-million dollar renovation. Selective and with strong alumni support, clearly a long-term player.
- Cannon Club - ?
- 6. Quadrangle Club - Has also recently finished a multi-million dollar expansion and renovation. Non-selective and very crowded.
- 7. Ivy Club - Financially strong and highly selective with an attitude ... still.
- 8. Cottage - Financially strong and highly selective. Our closest neighbor and biggest competition for talent.

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9. Cap and Gown - Financially strong and highly selective - What can I say: number one.
10. Cloister Inn - Recovering from the economic brink, it reflects how the non-selective system works in short cycles. Desperate for members a few years ago, it was taken over by "the water people" - the swimmers and members of the crew. Appears to be ok today.
11. Charter Club - One of the most beautiful buildings on the Street, soon to undergo a multi-million dollar renovation. It is non-selective but seems to march to its own drum.

I offer this analysis because I think, it is important for all Cap alums to understand that Cap and Gown does not operate in a vacuum but rather functions as a part of a complex, ever changing, social scene. My own recommendations for near term change are:

- (i) The University should pro-actively regulate the existence and operations of Fraternities and Sororities in campus dorms.
- (ii) The University should develop viable Non-Street social dining options for upper classmen.
- (iii) Freshmen should be banned from all Clubs for their entire first year.
- (iv) Recruiting by non-selective Clubs should avoid the fraternity/sorority rush scene or, if that is the way they choose to go, acknowledge it and regulate it.
- (v) Selective Clubs should adopt a multi-Club (bicker) bidding process.

My reasons for these recommendations should be obvious. The sheer pressure on the old and beautiful upper class eating clubs is enormous. It is not our responsibility to be the only social outlet for 6000 young people. We serve the University but we are small, privately owned, fragile institutions.

I sometimes wonder if anyone reads the Cap newsletter. This has strayed from my usual report to a bit of a soap box dissertation. Please feel free to write to me, c/o The Club and I will promise to listen and respond promptly. My hope is that this summary presentation will be helpful to those of you removed from the University by distance and that, in addition, it might provoke further discussion.

Finances

Let me take just a moment more to summarize our financial health and explain, to some of you who may be a bit confused, our different solicitations. Cap is in round numbers a \$900,000 a year business with the vast majority of our revenues coming from current undergraduate members. Each member pays a membership and board fee, which this year is \$5,250 per year. Graduate contributions and dues provide an additional \$60,000 each year which historically has provided the funds to maintain our old Club House. Our graduate revenues come in three categories:

A. Dues – Upon graduation, each member agrees to pay dues for 30 years, at the rate of \$15 for the first 5 years and at \$25 for the next 25 years. Gordon Harrison maintains meticulous records and can tell any member the status of his or her dues account at any time. A discount is offered to those wishing to satisfy their obligation in a lump sum.

B. Annual Giving – Funds received from Alums without being designated for the Prospect Foundation are taken into the general funds of the Club in the fiscal year in which received and used for refurbishment, general maintenance or capital projects. It is the vital margin in our annual budget allowing us to keep undergraduate charges down. Without it, we would be saddled with an old building and costs beyond the budget of many of today's students.

C. Prospect Foundation – Cap and Gown Fund – The Prospect Foundation was set up more than 35 years ago (Cap and Gown joined in 1981) to provide a tax exempt funding mechanism for the educational side of the Club's activities. Increasingly the Clubs have been used by the University as over-flow classroom or precept space. In addition, the computer rooms and library are used extensively by members during the day. We have invested our Prospect Fund and hold it as reserve for smoothing our future bumps. Each year, we withdraw funds for designated and approved educational related projects and a facilities contribution of \$25,000.

From time to time, special appeals have been made outside the scope of the above categories. An example was the recent campaign to replace the roof. Our last capital campaign was the 1984-86 campaign headed by Don Sutherland '53 with the active participation of then Board Chairman, Mike Erdman '57. That campaign raised in excess of \$400,000 for several major and much needed improvements – the kitchen and a fire sprinkler system being two important items.

Please know that the list of donors accompanying this letter, lists persons who made contributions to the Annual Giving or Prospect Foundation effort in the fiscal year ended June 30, 2000. Life membership or dues payments are separate and do not qualify you for being listed on this schedule.

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If you find any of this in any way confusing we welcome your inquiries and/or observations. If you have questions about your personal account or giving record, we ask that you contact Dennis Normile (609-258-0799 or candgclub@aol.com) directly. We are enclosing a return envelope with this mailing to everyone for the purposes of soliciting for Annual Giving and the Prospect Foundation. Those who have graduated in 1971 – 2000 will be getting a dues mailing from our Graduate Treasurer in the near future.

Closing Note

We invite each of you to visit the Club any time your travels bring you to or near to Princeton. Remember, we should not think of ourselves as graduate or undergraduate members but rather as members of Cap and Gown. All members are welcome at our Club House at any time.

Sincerely,

A handwritten signature in black ink that reads "Michael S. Mathews '62". The signature is written in a cursive style with a clear, legible font.

Michael S. Mathews'62
Chairman