Fund drive is initially successful; program will now seek alumni aid

By DARRELL HANCOCK
Thresher Reporter
The Rice University $33 Million fund has reached more than $11.5 million, and will soon enter a second stage, according to Richard Dini, campaign chairman.

The fund gathering program was launched last December by the Board of Governors in order to finance the Ten Year Plan for expansion of the University.

Large scale alumni solicitation will begin in October, said Mr. Dini. Campaign efforts have been focused on foundations, corporations, and a few individuals during the past eight months, while a nationwide alumni organization was being formed.

A drive in Dallas will be among the first to open. Chancellor Croneis will speak at a dinner there on October 19.

Of the total $33 million to be collected, about $9.4 million is to be used for new buildings, additions to present structures, and new equipment.

Another $8.6 million is earmarked for additional student housing which will be required by the 4,000 students Rice will have by 1975.

However, none of the new structures, which will include an architecture and fine arts building, a mathematical science building, and four new undergraduate colleges, are expected to be built soon. Unofficially, the first new project will be a graduate research facility to be added to Fondren Library.

About $6 million of the total fund will be used to underwrite the costs of increasing the size of the faculty from 225 to 390 members, while an equal amount will endow fellowship and scholarship programs for the University.

Still another $3 million is expected to be used as “working capital” to support the growing academic program and plant improvements during the next few years.

Campaign on Target
When George R. Brown, Chairman of the University Board of Governors, announced the fund campaign last year, he also reported that an initial amount of more than $9 million had already been collected or committed. Of that sum, $6,734,643 had been contributed by members of the Board of Governors, through its Governors’ Nucleus Fund.

Apparently, then, only slightly more than $2 million has actually been collected since the announcement was made.

Mr. Dini, the campaign director, says the campaign is “about on target,” however. It should be complete sometime in 1968, according to the present schedule.

The alumni drive is expected to boost the fund total significantly by the time of the December progress report. The alumni solicitations will be made through personal contact with all former Rice students.

In addition to the projects under the Ten Year Plan, the University has longer range plans to establish a new Graduate School of Management and construct a 3,000 seat auditorium at a total cost of about $12 million.