

October 31, 2008

Dear Hamilton Employees,

The College's Senior Staff is in ongoing discussion with the Faculty Budget Committee about the economy.

We are, as I have said, in a secure financial position overall and benefitting from years of thoughtful investing and stewarding of resources and careful attention to expenditures. But prudence requires that we plan for a possibly lengthy recession and a decline in revenue sources including endowment income and fund-raising.

As we begin preparing next year's budget, I want budget managers across campus to know the measures being taken that will affect their planning: no new positions will be considered; all open positions will be carefully reviewed before hiring is authorized; no equipment purchases will be approved outside of the regular replacement cycle; and College-funded travel will be restrained, with approval required at two supervisory levels. We are also discussing other measures to contain costs and we welcome your suggestions.

These steps will help ensure that we can protect our employees, while meeting the demonstrated financial need of all our students and preserving the high academic quality of a Hamilton education along with the support services that make for a first-rate experience on College Hill.

I am grateful for the strong spirit that is evident on campus, for your expressions of encouragement and support, and for the suggestions that I have received.

Sincerely yours,

Joan Hinde Stewart