





2016-17







Annual Report



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Our Vision:

To be internationally recognized as a leading undergraduate educational institution in naval architecture and marine engineering and an asset to the nation by:

- Providing exceptional young men and women with a contemporary and comprehensive undergraduate education focused on naval architecture and marine engineering, thereby preparing them for prominent careers in the marine industry or other fields of endeavor.
- Providing valued technical expertise and educational opportunities to the marine industry.

Our Mission:

To prepare graduates for prominent careers by:

- Providing a rigorous education in the principles of engineering and a broad-based knowledge of the fundamentals of naval architecture and marine engineering.
- Developing skills that will enable graduates to become leaders in and make significant contributions to their chosen profession, and to the social environment in which it functions.
- Instilling in our graduates the highest ethical standards and sense of professionalism; cultivating curiosity in the arts, sciences, and humanities, and providing the background and encouragement necessary to support life-long learning.
- Perpetuating the legacy of William H. Webb.

We Are Firing on

All Cylinders!



R. Keith Michel '73 President

It's time to celebrate another banner year for Webb fundraising. The Annual Fund exceeded its goal, over 73% of alumni contributed to our alma mater, we surpassed the Campaign for Webb goal of \$40 million, and 35 new members joined the Heritage Society.

This performance is testament to the commitment of the wide range of individuals and organizations that support Webb: alumni, parents, parents of alumni, faculty and staff, friends of Webb, and corporations and foundations. Thanks to all!

Our assets increased by 9.5% in fiscal year 2017, and the endowment grew to over \$66 million. Bolstered by an accommodating stock market and strong performance by our investment managers, Webb's managed investments had an annualized return net of fees of 14.3% in fiscal year 2017, once again ranking Webb's investment performance in the upper quartile of colleges and universities. The Board's Investment Committee, led by trustees, John Couch (Hon.) and Alison Granger P'14, continues to do a great job stewarding Webb's investments.

Total expenses in FY2017 were \$7.11 million, slightly below total expenses incurred in FY2013. That's zero inflation over the last four years! At the same time, we have made many enhancements on campus. In recent years, special emphasis has been placed on securing the structural and watertight integrity of buildings and renovating the public spaces on campus. We are excited about the vibrancy and academic success of our student body. Student population stands at 98, a Webb record. This includes 20 women, tied for the largest number of female students (20 women attended Webb in 2008). Webb is firing on all cylinders. These are exciting times, as we interview for two faculty positions and plan for the Couch Family Academic Center and renovations to Stevenson Taylor Hall. I am most appreciative of the outstanding accomplishments of the Webb staff and faculty, who have performed yeoman's work over the past year, and the work of the many volunteers, who stand at the forefront of our fundraising efforts.

One of our ongoing challenges – the draw rate on the endowment remains stubbornly high at 6.3%. Although down slightly from the prior year, we have much to do to reach our longer-term goal of 4.25%. As explained in the article on finances, although Webb is in sound financial condition, we will remain diligent in pursuing the target draw rate to ensure financial sustainability and our ability to provide full-tuition scholarships for generations to come.

A wonderful way you can contribute to the future of Webb is to join Peggy and me as Heritage Society members. Leaving a gift to Webb in your will, no matter what the size, builds upon the legacy established by William Webb over 125 years ago. Joining the Heritage Society is as simple as including a provision for Webb in your will and notifying the college or Heritage Society Chair, John Malone '71. This type of gift can evolve along with changes in your life.

Thank you for your generous support of Webb!

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Matthew R. Werner '95, PG'97 ABS Chair of Naval Architecture & Marine Engineering Dean, Webb Institute

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Engineering John C. Daidola, B.S.E, M.S.E., Ph.D., P.E.

Shirley N. & Stephen R. Towne Professor of Ship Design **Neil J. Gallagher, B.S., M.S., P.E.**

Professor of Mathematics Elena V. Goloubeva, B.S., M.S., Ph.D.

Assistant Dean, John J. McMullen Professor of Humanities & Director of Humanities

Richard C. Harris, B.A., M.A., Ph.D.

Assistant Professor of Electrical Engineering Michael T. Martin, B.S., M.S., P.E., P.M.P., C.E.M

3

Associate Professor of Naval Architecture Adrian S. Onas, B.Sc., M.Sc., Ph.D.

James J. Henry Professor of Naval Architecture & Director of Research Richard A. Royce, B.S.I.M., B.S.E., M.S., M.S.E., Ph.D., P.E.

Assistant Professor of Marine Engineering **Benjamin H. Scott, B.S., M.S.**

Mandell & Lester Rosenblatt Professor of Marine Engineering Edwin G. Wiggins, B.S., M.S., Ph.D.

FACULTY EMERITI

Professor Emeritus of Engineering Thomas H. Bond, B.S., B.E.E., M.E.E., P.E.

Dean Emeritus, Professor of Naval Architecture Roger H. Compton, B.S., M.S., D.Eng.

Professor Emeritus of Naval Architecture Jacques B. Hadler, Sc.D. (Hon.) B.S., M.S., P.E.



FACULTY AND ADMINISTRATION

Professor Emeritus of Electrical Engineering John F. Hennings, B.S., M.S.

Professor Emeritus of Naval Architecture Richard P. Neilson, B.S., M.S.

Professor Emeritus of Marine Engineering Alan L. Rowen, B.E., M.S., P.E.

Professor Emeritus of Mathematics Bruce Stephan, B.S., M.S., Ph.D.

Professor Emeritus of Engineering Lawrence W. Ward, B.S., M.S., D.Sc.

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Director of Athletics & Electronics Lab Technician Patrick Doherty

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Executive Chef/Manager Robert C. Weiner

Director of Academic Services Jocelyn Wilson (Hon.)

Director of Development Anthony R. Zic

A MESSAGE FROM THE CHAIRMAN OF THE BOARD:

Enhancing Webb While Keeping Our Promise



Bruce Rosenblatt (Hon.) Chairman of the Board

As my first year as Chairman of the Board comes to an end, there are many people to thank for all that is going well at Webb, beginning with the leadership of my predecessor, George Campbell; our President, Keith Michel '73; and our Dean, Matthew Werner '95, PG'97. They, along with the faculty, students, staff, administration, alumni, and fellow Trustees, are the reasons that Webb continues to graduate young men and women who are prepared on day one for what lies ahead. Webb has a leadership team that is the envy of other academic institutions, and my efforts were made easier because I assumed the chairmanship of a well-oiled machine.

This has been a year of successes, none more spectacular than our success in the Campaign for Webb: we not only exceeded our goal two years early but have also set sights on a new, stretch goal.

The Campaign's success will have a transformative impact on the education of our students, and I cannot thank enough all who have given generously. This includes our Board of Trustees, who have contributed \$11.5 million, or 28% of the Campaign funds to date. The Board, along with all of the contributors, has had a significant impact on the success of our historical effort, which has been led by Campaign Chairman, Joe Cuneo '57. While our work is not done, it is important that we recognize the magnitude of Webb's fundraising success to date—our recently surpassed \$40 million goal is a five-fold increase over the previous campaign. The first visual sign of the Campaign's impact will come as we break ground on the Couch Family Academic Center in the spring of 2018. This wonderful new facility with its state-of-the-art capabilities will help us maintain our uncompromising commitment to academic excellence. The new building and the growing endowment allow us to keep our unwavering promise of a full-tuition scholarship for each enrolled student, with the ultimate goal, some day in the future, of returning Webb to a full-scholarship school, *i.e.*, tuition, room and board, and all other expenses.

Webb has a very strong, active, and diverse Board of Trustees. The Trustees not only have provided strong financial support but also have been extraordinarily generous with the time they have devoted to Webb's governance. This dedication is exemplified by Finance Committee Chair and Vice Chairman of the Board, Jon LaBerge '76. Among his many different endeavors on behalf of the Board, this past year he spearheaded our long-range financial planning and took the leading role in shepherding the development of Committee Charters supplementing our newly developed by-laws.

This spring, the Board, faculty, students, administration, and other stakeholders will meet to begin working toward Webb's new strategic plan. Past similar meetings have yielded important direction for Webb's future, and the same is expected of next year's effort, led by Planning Committee Chairman, David Bovet '70.

It has been my pleasure to have served as Chairman of the Board this past year, and I look forward to serving next year, which promises to be a very exciting one.



Thank You Webb Family —Donors & Volunteers

Alison D. Granger P'14 Development Committee Chair

Dear Friends,

It was a very good year. As you will read throughout this annual report, fundraising results for 2016-17 were strong. We are grateful for the generosity of each and every donor.

Over \$7.6 million was raised from a total of 2,094 gifts and pledges, the third highest amount in the history of Webb. Once again, Webb's alumni displayed their steadfast support for the institution by delivering a record-setting level of Annual Fund contributions.

I would like to extend my personal thanks to my colleagues on Webb's Development Committee for their thoughtful stewardship and dedication. The Committee is grateful to *Campaign for Webb* Chair Joe Cuneo '57, Webb Alumni Fund Chair Jake Neuman '93, Webb Planned Giving Chair John Malone '71, Webb Parent Annual Fund Co-Chairs Jen '91 and Tom '89 Waters P'20, and Webb Parent of Alumni Fund Chair Hal Granger P'14 for the leadership of their respective volunteer teams this year. I am happy to report that each of these volunteer leaders has agreed to continue in these roles during the current fiscal year. We all wish to express our appreciation to the dedicated teams of class agents, parents, alumni, and friends of Webb whose volunteer efforts also contributed to this year's success.

Members of the Webb staff have been important contributors as well. Our volunteers have been

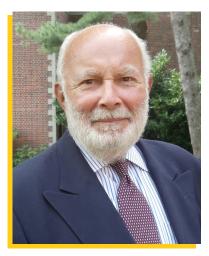
enthusiastically supported by Anthony Zic, Joe Cascio, Shanna Hamilton, and Gailmarie Sujecki (Hon.). Keith '73 and Peggy Michel have continued to roll out Webb's welcome mat, having hosted alumni, parents, parents of alumni, visiting speakers, and other friends of Webb throughout the year, and often on short notice. We remain grateful to them for their ambassadorship and hospitality.

I am delighted to report that Alicia Edgar has joined the Webb Development Office as Campaign Officer for Institutional Outreach. Based in Seattle and married to Jay Edgar '87, Alicia brings not only a familiarity with Webb, but also is a seasoned development professional and volunteer with over 30 years of experience working with educational and non-profit organizations. Alicia will be focusing her efforts on the identification, cultivation, solicitation, and stewardship of corporations, foundations, and government entities. Please join us in welcoming Alicia to the Development Office at Webb.

Under Joe Cuneo's leadership, the *Campaign for Webb* has enjoyed enormous success, enabling Webb to strengthen its finances toward ensuring intergenerational sustainability of the full-tuition scholarship model. At the same time, funds have been generously donated toward the impressive new Couch Family Academic Center and the renovations to Stevenson Taylor Hall. Nearly two years remain in the *Campaign*, and there is still much to be done. We appreciate your confidence. We endeavor to be good stewards of the funds you have entrusted to us, and we look forward to building on this year's success. Thank you.

A MESSAGE FROM THE CAMPAIGN FOR WEBB CHAIR:

Our Work is Not Done!



Joseph J. Cuneo '57 Chairman, *Campaign for Webb*

During the summer of 2014, when I first wrote about the *Campaign for Webb*, we were in the early planning stage, full of ambitious ideas and high aspirations for a fundraising campaign and revitalization of Webb's facilities that would exceed all achievements since the relocation of Webb from our original home in the Bronx to Glen Cove.

One year later, as we began the public phase of the *Campaign for Webb* with an announced goal of \$40 million, I made an analogy to the early stages of the first voyage of a new ship, sea trials, shakedown cruises, and embarking on the longer voyage towards our goal.

Another year later I wrote about our voyage's progress, closing in on our goal even though we were only just past the halfway point of the *Campaign for Webb's* timeline. I encouraged all who had not yet joined to come onboard.

As I write this, with almost two years to go, we have reached and surpassed our announced goal of \$40 million, and we have all but completed the design of a new academic facility that will be best-in-class with space to accommodate major improvements in form and function for students, faculty, and staff. So where do we go, what should we do, during the remainder of this very fulfilling voyage?

The goal for the *Campaign for Webb* was established only in part based on needs for the college. Those needs were significantly greater than our announced goal. Two pre-campaign feasibility studies canvassing input from Webb benefactors indicated strong support for the Campaign's priorities and the institution's leadership. However, the study participants felt that setting a mark commensurate with "true need," \$80 million, would be far too ambitious, and that a goal of \$35 million might also be out of reach. Early results during the quiet phase indicated otherwise, leading to the public announcement of a \$40 million goal. To date, we have raised \$41 million in cash and pledges, an extraordinary accomplishment for Webb.

Our work is not done. Infrastructure improvements and a more robust endowment beyond that incorporated in the *Campaign for Webb* are still required to fulfill Webb's strategic plan. Given this reality and the extraordinary support of all segments of the Webb family that has brought us to where we are, we have set a new goal to secure an additional \$5 million from a limited number of identified prospects who have not yet finalized their commitments to the Campaign.

The progress achieved to date is described in further detail in other sections of this Annual Report. They give all of us a sense of satisfaction that Webb's administration, faculty, and staff are leading Webb towards an even brighter future. Webb continues to be an engineering college unlike any other. It still is "America's Toughest College;" it still is "America's Most Loved College;" and, it surely is "America's Most Unique College."

The voyage continues, the enthusiasm grows, and the outlook for the remainder of this exciting voyage is bright. I am privileged to be a part of it and extend my personal gratitude to all who have made it the success it is. To those who may not yet have come onboard, please join us as we travel towards an even more fulfilling destination. Through the *Campaign for Webb: America's Most Unique College*, Webb has secured over \$41.5 million in cash and pledges—simply remarkable!

We pause to celebrate exceeding the most ambitious fundraising goal in Webb's history and thank each and every member of the Webb family for realizing this dream!

Our success would not be possible without Webb's *Cornerstones*; this elite group of Webb family members have made commitments of \$2,500,000 or more:

CORNERSTONE DONORS



Arthur and Marilyn Burr '54 The Burrs are honorary members of the Campaign for Webb Cabinet.

"...There were many other instances when I was fortunate enough to be in the right place at the right time, but nothing compared to the good fortune of being able to get a great, and free, engineering education at Webb, all thanks to the generosity of William H. Webb."



Dr. John C. Couch (Honorary alumnus)

John is a member of the Campaign Cabinet.

John sees the *Campaign for Webb* as "crucial to allowing Webb to prepare students to understand, utilize and benefit from continuing advances in technology" and that is why he has made a Cornerstone level commitment to the *Campaign*.



Jon Couch (deceased)

Jon Couch had a love for boats and boating. He was a successful businessman, a skilled carpenter, aviator, and professional motorcycle racer, as well as an avid yachtsman. As a result of his family's maritime legacy, Jon left a generous gift for Webb in his estate.



Joseph J. Cuneo '57

Joe is Chairman of the Campaign for Webb and leads the Campaign Cabinet.

"I truly believe that making an investment in Webb is making an investment in the best, simply put – the best education, the most promising students, and the opportunity to make the greatest industry impact."



Harold "Gerry" F. and Marguerite Lenfest

Gerry Lenfest is an honorary member of the Campaign Cabinet.

"Alumni and friends of Webb should consider the *Campaign* a call to arms – to enhance the endowment and provide the funds needed to assure future students an education without the burden of tuition."



Dr. Peter Van Dyke '60 Peter is a Trustee Emeritus at Webb Institute.

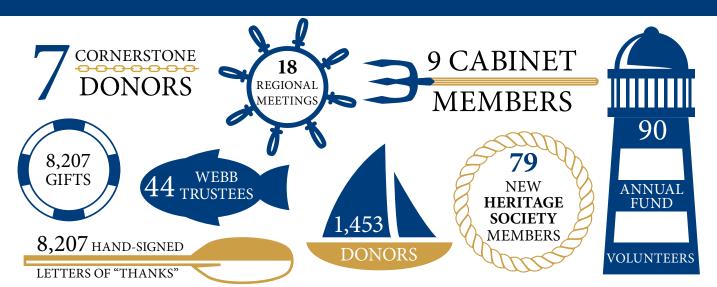
"Webb taught me engineering skills of approximation and estimation that carried over into other endeavors where I found them extremely useful."



Alfred M. and Joyce (deceased) Zeien '52 Alfred is a William Selkirk Owen Award recipient.

"With great sorrow we learned of the passing of Joyce Zeien. Survived by her husband, our classmate Al, her three children (Scott, Grey and Claudia) and her five grandchildren, Joyce was loved and treasured by all of us. We miss her dearly.

Joyce said of our class, 'Each and everyone was unique and admirable and dear. Those already departed are with us forever.' So is Joyce," said Eugene Schorsch, Class of '52.



EVERY GIFT COUNTS. OUR WORK IS NOT DONE AS THE CAMPAIGN FOR WEBB ENDS JUNE 30, 2019.

CORNERSTONE (\$2,500,000+)

Arthur A. and Marilyn Burr '54 John C. Couch (Hon.) Joseph J. Cuneo '57 Harold "Gerry" F. and Marguerite Lenfest Peter Van Dyke '60 Alfred M. & Joyce Zeien '52

LEADERSHIP/ YOUNG AMERICA (\$1,000,000 - \$2,499,999)

Donald T. Bollinger (Hon.) Richard A. Goldbach '58 McMullen Family Foundation Philip J. Sims '71

GENERAL ADMIRAL (\$500,000 - \$999,999)

Kenneth L. Heitner '64 Herman D. Pollock Family Foundation Joseph Mazurek (Hon.) John W. Russell '67

OCEAN MONARCH (\$250,000 - \$499,999)

American Bureau of Shipping Philip R. Faurot '51 Robert G. Mende '51 R. Keith Michel '73 The TK Foundation/Orange County Foundation

BRISTOL (\$100,000 - \$249,999)

David M. Bovet '70 Drs. George and Mary Campbell R. Perry Connell '97 The Dixon Family Kenneth W. Fisher '64 Thomas W. Gillette '52 Alison and Hal Granger, P'14 Jacques B. Hadler (Hon.) James J. Henry '35 John A. Malone '71 Mark F. Martecchini '79 Wayne D. Martin '67 Gregory M. Matzat '89 MJS Foundation John W. Newcomb '66 Ronald C. Olander '55 Richard Pomfret '62 Bruce S. Rosenblatt (Hon.) Joseph A. Signorelli '54 The G. Unger Vetlesen Foundation William duBarry Thomas '51 Anthony A. Urbanelli '75 Peter F. Weber '74 Thomas A. Wheaton '77

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Jake M. Neuman '93 Steven Pagan '88 Jennifer B. Panosky '85 Joseph H. Pyne Alfred H. Schwendtner '54 Peter A. Silvia '62 Richard A. Smith '03 The Society of Naval Architects & Marine Engineers John A. Springer III '82 David and Christine Stone, P'06 Steve M. Stone '06 Luther Tai Reuben W. Taylor, Jr. '55 Richard W. Thorpe '55 Michael W. Toner John D. Van Buskirk '76 Thomas J. '89 and Jennifer K. '91 Waters, P'20 Homer N. Wallin, Jr., PG'62 W. Brett Wilson '75

DUNDERBERG (\$10,000 - \$24,999)

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Robert D. Goldbach '58 George P. and Jane Gross, GP'10 Christoph A. Grueneis '92 Steven and Marian Guglielmoni, P'12 William B. Hale '78 Margaret Harris Theresa Haven '92 Robert J. Healy '83 Mark R. Henry '62 Christopher and Maria Herrel Manuel G. Hontoria '88 D. Michael Hutchings '95 Peter A. Johnson '56 Ralph E. Johnson '68 Roy E. Johnson '62 Cody C. Kurtz '08 Gabriel F. Lefebvre, Jr. '52 Robert and Robin Licato, P'15 Christopher T. Loeser '70 Richard and Gloria Loncharich, P'19 Daniel A. Malarkey '06 Endel Mann '60 Craig B. Martin '99 Justin H. McCarthy '55 Joel S. McMinn '75, P'09 Eugene R. Miller, Jr. '64 Jack and Corrine Mills, P'16 Wing and Sufinsa Ng, P'19 Paul and Linda Neureuter, P'14 John R. Paul '69 Russell C. Pollock '08 Scott Richards '77 Joseph A. Schetz '58 Eugene Schorsch '52 Ted A. Slotwinski '73 Paul G. Snyder '69 David G. St. Amand '77 VADM Paul E. Sullivan Winston B. Sutter '53 Matthew P. '91 and Catherine A. '94 Tedesco Philip Thiel '43 Theodore L. Thorsen '61 Thomas P. Tindale '10 Robert Turoff, P'15 Justin C. Van Emmerik '13 Paul G. Vibrans '71 Edward V. Vienckowski '78 Edward V. Vienckowski 78 Vigor Industrial, LLC Michael J. Whalen '79 Stefan T. Wolczko '09 Meldon J. Wolfgang IV '93 Steven F. Wolgamot '69 *Charles Zeien '50* Anonymous (2)

A MESSAGE FROM THE ARCHITECT:



Dr. Carol Bentel FAIADr. Paul Bentel FAIABentel & Bentel ArchitectsBentel & Bentel Architects

The Couch Family Academic Center—

Building Upon Webb's Legacy

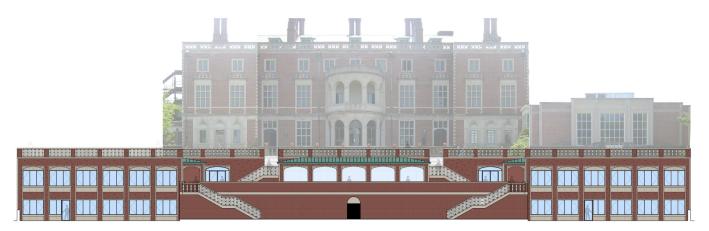
The creation of the Couch Family Academic Center is on schedule, and we are making great progress on the everevolving design. There are many professionals involved with the design: the architects Bentel & Bentel; the engineers for mechanical, electrical, plumbing, sprinkler, and fire safety, AMA Engineering; the structural engineer, Dean Koutsoubis from KAA Engineering; the civil engineer, Mike Williams from R&W Engineering; the landscape architect, Richard Loeffler; and the Webb Building Committee comprised of President Michel '73, Dean Werner '95, PG '97, Bruce Rosenblatt (Hon.), John Couch (Hon.), Joe Cuneo '57, Jon LaBerge '76, Jen Waters '91, P'20, and John Ferrante.

As the architects for the Couch Family Academic Center,

we coordinate the consultants and lead the process. Our own work consists of taking the project from its initial concept, which was presented to the building committee, the faculty, administration, and the students at Webb Institute on September 15, 2016. The initial concept, referred to as *Building as Landscape – North Partere*, was to create a "non-building" hidden under the second grassy terrace behind Stevenson Taylor Hall (STH), facing and preserving views of the Long Island Sound, which would allow the students view to the water and vessels as a connection to their studies. The new building will be hidden under an actual green roof, thus, also sending a message about preserving the land of a beautiful and historic campus and demonstrating environmental responsibility. The academic building consists of



Views from the Stevenson Taylor Hall patio overlooking the Long Island Sound.



Couch Family Academic Center viewed from the Long Island Sound.

state-of-the-art classrooms with ample space for both design and lecture classes, and a joint space that enables all four years of students to work together. The four "double-size" classrooms will embrace an exterior "room" as Richard Loeffler, the landscape architect, always notes, which can serve for teaching classes, special gatherings, or just simply a beautiful view.

The new exterior courtyard will be surrounded by arcades that also protect the classrooms from heat gain and direct sun. The hallway that connects the two sets of classrooms will bring the students close to the historic brick wall that is part of the terrace levels of the historic Pratt mansion with five niches.

After being selected as the architects—a decision we are very grateful for—we began the job in earnest on January



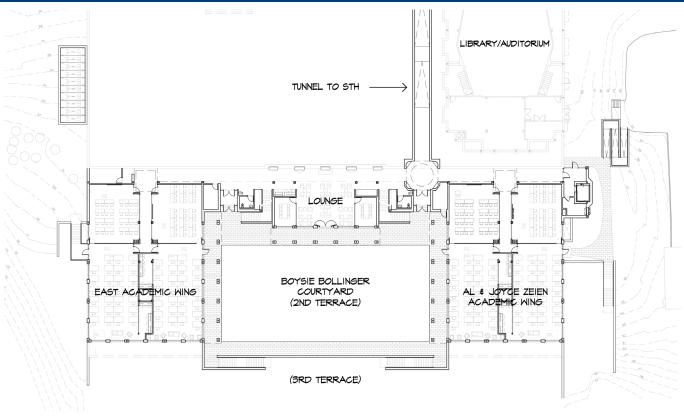
University Gothic doors leading to the patio behind Stevenson Taylor Hall.

1, 2017. Designing a building for Webb Institute's next chapter is not a job we take lightly. It is a great honor and the weight of designing a proper building (aesthetically and functionally) to live with Webb's past building legacy is no small task.

Students may access the building by way of the upper terrace, either by exiting STH from the dining room or the reading room, through doors that have the same arched opening as the new building. Note that these existing doorways were a modification made to STH years ago and were not part of the original design. This type of opening is sometimes referred to as University Gothic and will connect the new building to the old aesthetically. Students will be on pathways that lead to a perch over the building with a great view of the Long Island Sound, and then will descend stairs, with balustrades to match the existing balustrades of STH, although slightly modified to meet NYS Building Code requirements. The students then enter through the hallway with historic niches, which adjoins two sets of classrooms.

An alternative access route to the new academic building is underground. Students will be able to pass through the Reading Room, down the stairs that lead to the Auditorium and through this new tunnel. This new passage preserves the existing upper terrace where graduation occurs (and is somewhat reminiscent of another historic tunnel that was part of the former mansion). The tunnel will possibly serve as a William H. Webb gallery, including working drawings of ships, well lit, and completed as a finished space. A third way to enter the building will accommodate persons who require the use of a wheelchair. The west side of the building will feature a small parking lot and a wheelchair ramp that leads to an entry vestibule and elevator for access to both floors.

The building has a roof deck, a main level, and a lower level. The roof deck can be walked on and enjoyed and will contain a grass field as well as higher plantings and pea gravel paths. The central part of the roof deck will be equipped for the possibility of a dais to be used for graduation and other special occasions. The statue of Hercules will be moved to the east side of the existing upper terrace, which will balance out any potential asymmetry relative to the library on the east side—a Herculean effort! New trees will surround the statue, creating an additional exterior dining space.

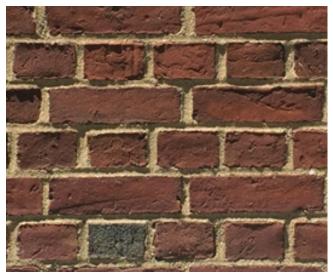


Main level plan.

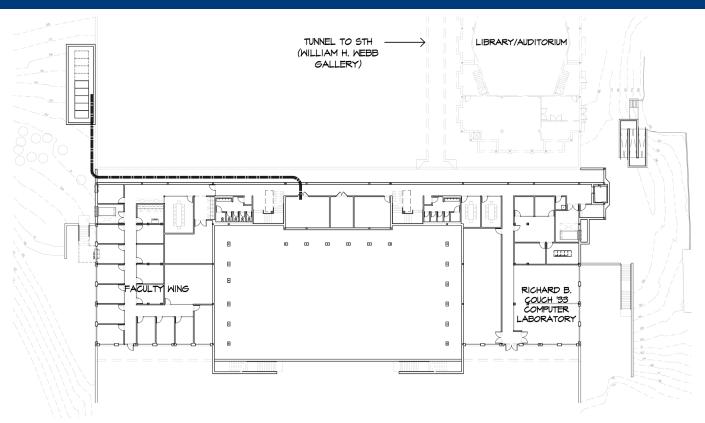
The main level of the building (see image above) will contain four classrooms, which are made of two components, a lecture classroom large enough for 32 seats, based on the functional mobility that exists in the Advanced Learning Center (ALC); and a design studio classroom with desks that can accommodate a stationary monitor or two. There will be a retractable wall dividing these two classrooms, providing flexibility to use the two spaces simultaneously. The lecture room will be considered a quiet space, as it will be carpeted and will feature an acoustical dropped ceiling. The studio will function similarly to the current studio space but will comfortably accommodate 28 students. The new classroom will be versatile in the orientation of teaching space as any of the four walls can serve as the "front of the room." The floor will be outfitted with a tongue-and-groove resilient linoleum plank mimicking wood, and the ceiling may be opened to allow for a more technical expression. Windows will surround this space on two sides.

Access to the central courtyard is possible from the two inner-facing classrooms and through doors in the central lounge, as well as from the two sets of entry doors on either side of the lounge. Safe exiting east and west is allowed through the two outermost classrooms. A storage/printer space is included in each classroom as is a casual seating area. To promote collaboration and socialization among all four classes, a central lounge zone, is situated between the east and west wings of classrooms. A kitchenette and two HC bathrooms are adjacent to the lounge space.

The historic upper hallway will be a part of every student's day as they pass from STH to their classrooms. There are five niches that will need repair and a new emphasis (possibly statues). The rear side of the existing brick wall will be excavated to add insulation. The structural footings of the new building are kept at a distance so as not to undermine the existing wall. Any new brick will copy the old which consists of a course of full brick, and then half brick, with a warm gray mortar.



Brick pattern used on Stevenson Taylor Hall.

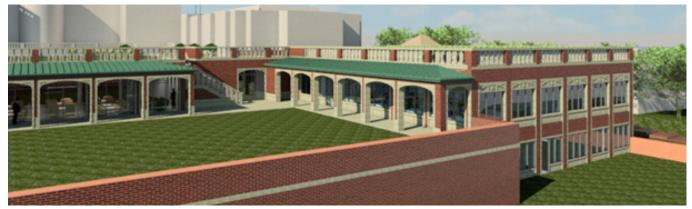


Lower level plan.

The lower level (see image above) consists of two wings that have the same plan profile as the main level. The west wing consists of the Couch Lab, team rooms, future "innovation/makerspaces," and the IT Department. The east wing consists of future faculty offices, a meeting room, and mechanical space. Two large banks of bathrooms are on the lower level. Access is equal from the main level through two sets of stairs, and the building will be outfitted with an elevator.

Efforts are being made throughout the design process to manage costs carefully, to create energy efficiency, and to provide Webb marine engineering and naval architecture scholars with a state-of-the-art building that reflects the quality of the curriculum. Each phase of design is followed by an in-depth cost analysis. In future articles, we will provide an in-depth analysis on the changes to Stevenson Taylor Hall. Upon the completion of the Couch Family Academic Center, the current classrooms will be retrofitted to dorm rooms, expanding the bed capacity from 73 to approximately 105. This will give every Webb student the opportunity to live in a building that is widely accepted as the heart of Webb. New bathrooms and a new sprinkler system will be some of the first campus improvement students will see.

The three-dimensional images that accompany this text are still works-in-progress, but we are beginning to finalize the exterior of the new building's appearance. We have much work yet to do. We all look forward to the moment a shovel will go into the ground and will keep you abreast of the progress.



Rendering of lounge, second terrace courtyard and west wing.





People come to Webb Institute in many different ways. In Peter Van Dyke's case, his three colleges of choice as a senior in high school were Yale, Cornell, and Webb. Rather than go the Ivy route, Peter decided upon Webb, even though the semester started much earlier than it did for the other

schools. After a week, he decided Webb was not for him and went into Admiral Haeberle's office to tell him he had decided to leave and go to Yale instead and, as Peter tells it, "The Admiral backed me into a corner." Those who knew the forcefulness of Admiral Haeberle would know what that means. Ultimately, he decided to stay at Webb, and he has never regretted it, graduating with the Class of 1960. Says Peter, "Something happened in my four years at Webb. Besides learning that hard work, while painful, pays off, I learned that I could quickly approximate the answers to some very interesting problems, which would prove valuable throughout my career, both in engineering and business."

Peter decided to go directly to Harvard after Webb. One of the entrance requirements was a questionnaire intended to determine at which level he would start in mathematics at Harvard. The answer turned out to be "at the very bottom." Despite that, Peter quickly "rose to the top," excelled at Harvard, and earned an S.M. and Ph.D. in Applied Mathematics. He also holds a M.S. in Management Science from Johns Hopkins University.

After Harvard, Peter went to work in the aerospace industry for Glenn L. Martin Company in Baltimore for three years, from there to Hydronautics, Inc. to work in marine research for 13 years and then to the Applied Physics Laboratory at Johns Hopkins for three years. While he was not completely satisfied with the work there, he did co-author a paper entitled "Hydrodynamics and Radar Signatures of Internal Solitons in the Andaman Sea," which was chosen as an outstanding paper in the APL Johns Hopkins Technical *Digest* in 1985. Peter had met some top executives at T. Rowe Price, including David Testa, who suggested he join the company, and in 1985 Peter jumped at the chance. At T. Rowe Price he was a portfolio manager of several separately managed fixed-income and asset allocation portfolios. He also served as President of

the T. Rowe Price Spectrum Income Fund; Spectrum Growth Fund; Personal Strategy Fund Series; GNMA Fund; U.S. Treasury Long-Term Fund and Short-Term U.S. Government Fund. He retired in 1998 at the age of 60, "ancient at T. Rowe Price" according to Peter, as Managing Director of T. Rowe Price Associates, a Vice President of Rowe Price-Fleming International, and a Senior Portfolio Manager in the firm's Taxable Bond Department.

In retirement, Peter has remained extremely active. He was recruited by the late Dr. John Toll, then President of Washington College, to help run the endowment and served as the chair of the Investment Committee. Washington College is a small (though not so small as Webb) liberal arts school endowed by George Washington in 1789, the first college in the United States to be endowed after the Revolutionary War. He has also supported and served as treasurer for the Sultana Education Foundation, the principal focus of which is providing field-based enrichment programs in History and Environmental Science to K-12 students in Maryland and throughout the Chesapeake Watershed. They also provide teacher professional development and public education programs through the Chesapeake Bay area. Peter is proud they have recently completed a new building that will allow them to quadruple the number of children provided with their services.

While Peter was at T. Rowe Price, he and his wife, Judy, thought they should have a retirement home on Maryland's Eastern Shore, and after looking for several years, bought property in Chestertown. In addition to a home in Baltimore, they maintain the home in Chestertown, where Judy and Peter enjoy hosting their children and grandchildren. Peter also enjoys his powerboat, but no longer takes it out alone. Peter continues to manage real estate and equity investment portfolios through his private company, Delta Management, Inc.

Peter is a Trustee Emeritus of Webb and has made a *Cornerstone* commitment to the current *Campaign for Webb*. Says Peter,

"As my involvement with the Sultana Projects ebbed, I realized more and more I am basically a Webbie at heart and grateful for my education. I am really impressed that the faculty has managed to keep pace with the changing dynamics of the marine industry and very pleased with the administration. In particular, I believe

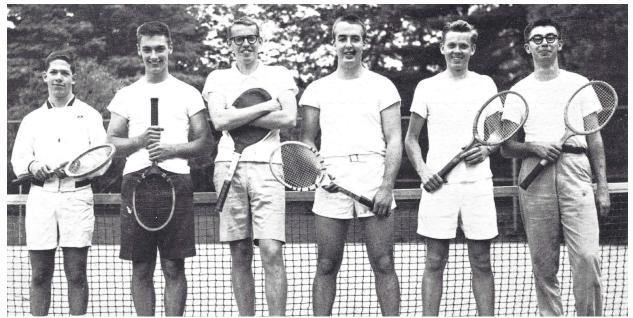
the new academic building is the right thing to do, and I look forward to its successful completion."

We thank Peter for years of service to the Webb Board of Trustees and his many contributions to Webb and wish him continued success in all of his endeavors.

- by Richard P. Neilson '70



Peter Van Dyke in 1960 Binnacle.



1960 Tennis Team - Abbott Weiss '63, William Freese '60, Peter Van Dyke '60, Thomas Cole '60, Endel Mann '60, and Peter Murphy '62.

A MESSAGE FROM THE DEAN:



Matthew R. Werner '95, PG'97 Dean & ABS Chair of Naval Architecture & Marine Engineering

Enhanced Student Learning Opportunities Through "Innovation Spaces"

As the design of the Couch Family Academic Center has evolved, a space in the Center's lower level has been identified and reserved for future academic purposes. This area, approximately 1200ft², is currently being envisioned as the home for future student project workspace similar to "maker" or "innovation" spaces that are being introduced at engineering colleges across the country.

When I speak to people about Webb and explain our academic program, I like to stress how Webb strives to balance the theoretical and practical, while including a foundation of hands-on experiences and knowledge. Starting with the first day of orientation, when we divide new students into teams for the Freshman Boat Competition, to the senior year when teams of students disassemble and reassemble a large Sulzer two-stroke diesel engine at the US Merchant Marine Academy, Webb students learn by doing. In addition to these experiences, laboratory experiences, welding and machining classes, the construction of thesis models and apparatus, and, two months spent in a shipyard and another two months spent at sea, all contribute to a four-year hands-on learning experience that makes the Webb curriculum stand out as comprehensive and valued.

Beyond the assignments and other elements of the required academic program, Webb students have traditionally had the opportunity to get their hands dirty in the woodshop, machine shop, Goldbach Boat House, and student garage. Recently, an increasing number of Webb students are arriving on campus with an interest in robotics, drones, and similar technical marvels. Thirtytwo percent of the Webb Class of 2021 were members of a robotics team prior to enrolling in Webb. It is not uncommon to walk into a Webb classroom and find a partially assembled drone among the NA and ME textbooks spread out on a student's drafting table. Selfinitiated and self-directed out-of-class activities such as developing a drone, constructing a foiling kiteboard, or tinkering with a car's engine all complement the formal engineering education that Webb provides.

As Webb's student body has grown, so too has the level of student interest in "building things." Both of these growth trends are great for Webb; however, the space on campus available to support students creating "things" is quite limited. The competition for and conflict over project space can discourage students from taking on new projects and exploring new ideas. Furthermore, the limited existing project space makes it impractical for professors to assign build projects as coursework for all but the smallest elective class. The freshman boat building that is currently underway as I write this article, typically consumes most of the potential project space on campus for a month.

The creation of dedicated student project space in the new Couch Family Academic Center will support the students' desire to put their growing knowledge to the test and express their creativity.



At the same time, this new facility will support the senior thesis projects and provide the faculty the opportunity to develop new courses and coursework that include design-build experiences. The space will be designed and arranged to be open and inviting while fostering collaboration between students and faculty. This project space will be outfitted with workbenches, hand tools, light power tools, and material storage together with appropriate utilities, lighting, and ventilation. Students will have the opportunity to claim a space for themselves or a small group for specific projects. With the computers, software, plotters, and 3-D printers also located in the adjacent Couch Computer Laboratory, the students will be provided the opportunity and capability to take designs and ideas from the digital world and turn them into tangible products for further evaluation and testing.

The Couch Family Academic Center is designed to provide a modern facility designed around teaching, learning, and collaboration. The addition of student project space will further expand these learning opportunities beyond what happens in the classrooms, design studies, and team rooms.

An innovation space will provide the opportunity for enhanced formal and informal learning experiences.







Jake M. Neuman '93 Chairman of the Webb Alumni Fund

Thank You!

The generosity and commitment of Webb alumni is unrivalled.

The 2016-17 Webb Alumni Fund (WAF) exceeded expectations yet again, raising more money than ever in support of Webb.

Contributions totaled \$2,092,942, exceeding last year's amount by \$205,000 (10.8%), and our 2016-17 goal by 20%. The average commitment of Webb alumni increased to \$2,600 (up 13%). Participation was solid at 73.2% for alumni and 70.9% for members of the Alumni Association overall.

These phenomenal results have made a significant impact on the comprehensive *Campaign for Webb*,

which is discussed in detail in a number of articles in this annual report. Eighty-one percent of alumni participated by making a contribution during the Campaign to date—this is clear evidence that we are capable of exceeding our participation goals of 75%. To accomplish this, we will need to convince a few more alumni to renew their generous commitments every year. Our alumni base is extraordinarily supportive, so I am confident we can reach new heights in WAF participation. Please continue your strong support of Webb, so it can continue to be the excellent academic and enriching place we know. Also

Please continue your strong support of Webb, so it can continue to be the excellent academic and enriching place we know. Also, please make your best effort to donate by *Webb's Giving Day* in mid-May, which each year coincides with Homecoming. Thirty-six percent of WAF donors contribute in the final weeks of the Alumni Fund effort, which puts a lot of pressure on Class Agents who work diligently to maximize class participation. If we can convince more of our steadfast supporters to give earlier in the year, we can focus more of our energy on securing support from those who have never given or those who make gifts only on special occasions such as milestone class reunions.

You are an amazing group of people, and I continue to enjoy serving in my alumni fund capacity through developing new relationships with alumni and students, as well as strengthening the ones already existing. See you at Homecoming!



Alumni Association Executive Committee

President: Peter K. Wallace '93

Vice President: Ian Mutnick '96

Secretary: Ted Dickenson '92

Treasurer: Victoria Dlugokecki '88

Fifth Member: Satchel Douglas '15

Sixth Member: Stefan Wolczko '09

Alumni Fund Chairman: Jake M. Neuman '93

Historian: Matthew R. Werner '95, PG'97

Past President: Jennifer Kollmer '91

Members at Large: Joseph Signorelli '54, Spencer A. Schilling '82, Sean Murphy '13

Audit Committee: Steven Pagan '88 & Richard Kim '11

Nominating Committee: D. Michael Hutchings '95 & Michael Abbruscato '11

Class Agents

1944B Edmund T. Klemmer 1945 Thomas H. Bond 1948 Arthur W. Schmidt 1949 John J. Slager 1950 J. Niel Spillane 1951 George L. Phillips 1952 Gabriel F. Lefebvre 1953 Winston B. Sutter 1954 Paul W. Hayes 1955 Horton W. Lain 1956 Peter A. Johnson 1957 Vacant 1958 Raymond S. Hall 1959 Edward C. Shope 1960 Roderick A. Barr 1961 Roger H. Compton 1962 Richard Pomfret 1963 George W. Birkhead 1964 Eugene R. Miller, Jr. 1965 Laurence G. Krantz 1966 Bruce D. Cox 1967 John W. Russell 1968 John F. O'Dea 1969 Eric Runnerstrom 1970 Eric W. Linsner

Alumni Regional Coordinators

Northern New England: Russ Hoffman '74

Southern New England: Doug Slocum '10

New York: Andrew Lum '12

Dist. of Columbia/Northern Virginia: Kathleen Cain Minnich '07

Maryland: Jennifer Waters '91, P'20

Southern Virginia: Jennifer Ryan '99

Texas: Tom Koster '67

Northern California: Cameron Baker '07

Pacific North West: Jared Harlan '12

Southern California: John Carlson '14

Southern Florida: Niko Martecchini '09

Netherlands: Leah Sosa '08

Webb Group Leaders

1948-1957: Victor "Pete" W. Bethge '53, GP'05 **1958-1964:** Roger H. Compton '61, PG'64 **1965-1971:** Eric Runnerstrom '69

1972-1979: Anthony A. Urbanelli '75

1980-1988: Jennifer B. Panosky '85

1989-1997: Jake M. Neuman '93

1998-2005: Jason Updegraph '01

2006-2013: Stefan Wolczko '09



1971	Paul G. Vibrans
1972	David S. Chapman
1973	Richard C. Celotto
1974	Peter F. Weber
1975	Anthony A. Urbanelli
1976	John D. Van Buskirk
1977	Richard A. Gilmore
1978	Neil J. Gallagher
1979	Mark F. Martecchini
1980	C. Kent Greenwald
1981	Ivan N. Kirschner
1982	Mark W. Gagnon
1983	Robert J. Healy
1984	Bill R. McEachen
1985	Jennifer B. Panosky
1986	William M. Milewski
1987	John L. R. Edgar III
1988	Steven Pagan
1989	Gregory M. Matzat
1990	Patrick J. Goss
1991	Matthew P. Tedesco
1992	Theresa Haven
1993	Jake M. Neuman
1994	Brian M. Mulligan
1995	D. Michael Hutchings

1996	Eugene R. Miller III
1997	Robert H. Bolling
1998	Christopher Swanton
1999	Bradley D.M. Golden
2000	Andrew W. Polay
2001	Jason P. Updegraph
2002	Douglas H. Frauenberger
2003	Andrew J. DeSpirito
2004	Katherine A.C. Munkenbeck
2005	Matthew B. Zahn
2006	Steven M. Stone
2007	Kathleen Cain Minnich
2008	Leah R. Sosa
2009	Jonathan H. Dowsett
2010	Jacob M. Genauer
2011	Lidia Needham
2012	Stephen Guglielmoni
2013	Colin T. Spillane
2014	David S. Smith
2015	Satchel B. Douglas
2016	Dylan M. Froriep
2017	W. Marshall Fettig
PG'61-	Vacant
PG'68	
PG'99	Yongjun "Dan" Chen

2016-2017 Webb Alumni Fund Class Giving Summary

Class	Total	# of	# Living	Participation	Average	Class	Total Gifts	# of	# Living	Participation	Average
01055	Gifts	# of Donors	# Living Alumni	-randcipation	Gift	Class		# of Donors	# Living Alumni	Farticipation	Gift
Honorary	275,289	17	30	57%	16,193	1981	1,300	4	8	50%	32
1941	300	1	2	50%	300	1982	35,955	13	20	65%	2,76
1942	-	0	1	0%	-	1983	8,590	5	16	31%	1,71
1943	-	0	1	0%	-	1984	5,220	5	12	42%	1,044
1944A	-	0	1	0%	-	1985	10,126	11	21	52%	92
1944B	-	0	1	0%	-	1986	700	3	19	16%	233
1945	5,000	1	3	33%	5,000	1987	9,280	10	20	50%	928
1946	100	1	1	100%	100	1988	18,146	10	18	56%	1,815
1947	1,000	1	2	50%	1,000	1989	24,786	7	16	44%	3,541
1948	800	1	2	50%	800	1990	6,250	7	15	47%	893
1949	1,000	1	3	33%	1,000	1991	35,110	12	18	67%	2,926
1950	15,750	4	6	67%	3,938	1992	11,300	7	16	44%	1,614
1951	2,300	3	6	50%	767	1993	20,375	14	16	88%	1,455
1952	36,260	5	5	100%	7,252	1994	4,500	4	18	22%	1,125
1953	10,190	8	8	100%	1,274	1995	16,019	14	14	100%	1,144
1954	138,843	7	7	100%	19,835	1996	16,250	12	16	75%	1,354
1955	41,370	12	12	100%	3,448	1997	29,936	16	19	84%	1,871
1956	14,844	7	9	78%	2,121	1998	11,685	11	19	58%	1,062
1957	27,273	6	11	55%	4,545	1999	8,690	10	21	48%	86
1958	14,425	11	12	92%	1,311	2000	4,050	7	14	50%	579
1959	9,350	9	9	100%	1,039	2001	6,800	15	17	88%	453
1960	107,565	9	10	90%	11,952	2002	8,102	10	17	59%	810
1961	12,835	8	10	80%	1,604	2003	10,200	7	16	44%	1,457
1962	49,209	11	13	85%	4,474	2004	19,200	8	15	53%	2,400
1963	25,400	14	15	93%	1,814	2005	9,985	10	13	77%	999
1964	59,204	6	10	60%	9.867	2006	28,252	11	11	100%	2,568
1965	3,850	7	8	88%	550	2007	11,473	19	20	95%	604
1966	84,570	12	16	75%	7,048	2008	25,195	24	24	100%	1,050
1967	140,839	15	15	100%	9,389	2009	22,885	18	18	100%	1,271
1968	5,536	5	10	50%	1,107	2010	41,914	22	22	100%	1,905
1969	15,400	9	10	90%	1,711	2011	41,990	21	21	100%	2,000
1970	55,361	17	17	100%	3,257	2012	11,305	16	20	80%	707
1971	12,271	4	10	40%	3,068	2013	30,025	16	16	100%	1,877
1972	29,418	16	17	94%	1,839	2014	6,815	14	15	93%	487
1973	54,641	17	20	85%	3,214	2015	16,600	18	20	90%	922
1974	41,328	8	10	80%	5,166	2016	3,299	18	19	95%	183
1975	50,123	16	21	76%	3,133	2017	1,174	17	19	89%	69
1976	21,409	10	14	71%	2,141	PG'51-'60	1,950	5	11	45%	390
1977	60,817	20	21	95%	3,041	PG'61-'68	12,170	7	16	44%	1,739
1977	22,580	12	16	75%	1,882	PG'97-'99	500	1	4	25%	500
1978 1979	48,446	12	16	95%	4,404	Exchange					
1979	6,070	9	10	53%	674	Students	430	4	20	20%	108
	0,070		1/	0070	571	Non- Graduates	6,945	12	18	67%	579
						Graduated	2,092,942	805	1135	71%	2,600



William H. Webb Society

Visionary <u>\$100,000+</u>

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A special note in memory of Professor Hadler:

"The Webb family mourns the loss of Professor Hadler, whose presence will be felt at Webb forever.

In August 2017 Professor Hadler agreed to be featured for this publication. This article was authored by Rick Neilson '70 and based in part on Rick's conversations with Professor Hadler shortly before his passing.

My deepest condolences to the Hadler family and to every member of the Webb family touched by Professor Hadler."

- R. Keith Michel '73

Jacques Hadler has made many contributions to Webb Institute, and in honor of those, Webb conferred an Honorary Doctor of Science degree upon Jack in June of 1993.

The story, however, is much longer than that, and Dr. Hadler's contributions do not end there. His story is fascinating. Much of what follows is summarized from his autobiography, written in 2008.

He was born June 27, 1918, in the rural village of Arndt, North Dakota. When he was five, his mother started his education and began discussions with other parents about establishing a school for the local children. About a year later a one-room schoolhouse opened, and Jack attended with eight or nine other students. The education he received there and subsequently through high school was not strong, but it was augmented by the magazines and newspapers to which his parents subscribed. It was in one of those magazines that Jack saw an article on the United States Naval Academy (USNA) which sparked his imagination. He contacted Senator Nye of North Dakota and learned he would have to first take a competitive three-day examination administered by the Department of Civil Service, consisting of algebra, geometry, English,



Professor Hadler's family in 1942. (Top row) Laurel, Jacques, Caryl, and Bernie. (Bottom Row) Mother, Father, and Priscilla.

American history, ancient history, and physics. Each test lasted three hours, and the same six subjects would comprise the USNA entrance exam. He had no exposure to ancient history or physics and felt he was weak in geometry. Jack began studying the three subjects on his own after his regular school work and, during the summer, after working all day at a neighbor's farm. Senior year, he took the first set of exams to try to qualify for one of the two positions allotted to each state's senators. He was delighted to learn he was the third alternate to Senator Nye's principal appointment and therefore was eligible to take the USNA three-day entrance exam. When he received his grades, he couldn't believe he had passed four subjects with the minimum acceptable 2.5 and the other two with a 2.7 and 2.9. He was eligible to attend the Academy, and when Senator Nye informed him that only he and the first choice had passed the entrance exam, Jack received the other appointment available through Senator Frazier of North Dakota.

With his limited preparation, Jack found the academics at Annapolis very demanding but still did well, except for one subject. He failed French during the first semester but passed a re-exam. When he failed French again the second semester, he was disenrolled. He was devastated. While it is difficult to imagine Professor Emeritus Hadler failing any academic subject, his reaction to this bitter disappointment is not surprising. He wanted to try again, and Senator Frazier agreed to let him refill the vacancy created by his failure. Jack's mother hired a French tutor, and he returned to the Academy graduating with distinction in February 1941, 21st in a class of 403. Upon graduation, Jack and 22 others in his class failed the eye examination required to be commissioned as Ensigns in the U.S. Navy. Jack made arrangements with the Chief of the Bureau of Ship to attend the new post-graduate school in Naval Architecture at Annapolis, graduating on February 21, 1942. He received a commission as Ensign in the U.S. Naval Reserve, Engineering Duty Only (EDO), and on that same day he married Caryl, with whom



Professor Hadler with wife Caryl, at the SNAME conference in 2013.

he has spent 75 happy years. Jack returned to the postgraduate school to teach the next class of naval architects. In November of 1942, he went to work in the Preliminary Design Section of the Bureau of Ships, analyzing the war damage to the Navy's ships. In 1944 he was transferred to Hunter's Point Shipyard in San Francisco where he was assigned as a Ship Superintendent. In May 1945 he was informed he had been selected to attend MIT to continue his education as a naval architect. He had 24 hours to transfer his work at the shipyard to another and fly to Boston to begin his studies. He graduated in the spring of 1947. From there he joined the David Taylor Model Basin (DTMB), where he developed his expertise in ship hydrodynamics over the next 31 years.

Jack came to Webb Institute in the winter of 1979 to relieve Ned Lewis as the Director of Research. It was understood that he would devote all of his effort to the development of the ongoing research program. At the time of his appointment, he was 60 years old and expected a five year career at Webb, which would bring him to the then understood retirement age of 65.

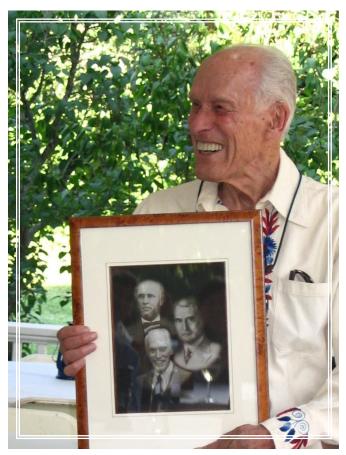
Jack, with a small team of colleagues, undertook numerous research and development projects for industry and the government. The results from these projects enhanced Webb's reputation in the maritime industry, as well as contributing to the operating expenses and the endowment of Webb. Of the numerous projects, two are most noteworthy. In 1979, after the death of Mao Zedong, Jack and a group of engineers and scientists were chosen to spend three weeks in the then "just opened" China, meeting the most prominent people in their respective professional fields and giving lectures on their research work. The second project was an examination of the design and construction of a very large marine propeller. The project culminated in a SNAME paper in 1983.

In 1978, Professor Cedrick Ridgely-Nevitt announced his intent to retire. An understudy, Rick Neilson, Webb Class of 1970, was hired in July 1979, working in the Research

Department part-time, and teaching one or perhaps two classes a semester. The intent was a three-year transition with Professor Nevitt, after which Professor Neilson would have taught every naval architecture course in the curriculum at least once. However, Professor Nevitt's eyesight continued to fail to the point that in August of 1981, two weeks before the start of the semester, Professor Neilson was told by then Webb President Vice Admiral C. Russell Bryan (Hon.) that he would have to take over the naval architecture program immediately. Rick, who had worked at Sun Shipbuilding and knew that Jack was an expert in that field, immediately asked if Jack would consider taking on the additional duty of teaching the propeller design course that fall. Jack graciously agreed, and Rick breathed a sigh of relief. Despite the lack of preparation time allowed, Jack's course was extremely well-received and established his reputation as an effective teacher. Jack's five-year plan was in serious jeopardy.

About that time VADM Bryan and the Board of Trustees were searching for a new Dean. They approached Jack to see if he would be interim dean while they continued the search. He expressed little interest. That winter, while skiing in the French Alps, he received a phone call from the President Bryan who informed him; "Hey tiger! You are Dean." Jack served as Dean for the next five years and continued as Director of Research until a replacement was found about one year later. Shortly after assuming the deanship, he initiated a comprehensive review of the curriculum. The process took about one year, as each element of the curriculum was examined by a committee of the faculty teaching the subject and recognized outside professionals. It took two years to phase out the old and implement the new. One year later Webb was subject to an ABET review, which was passed with flying colors. Of the many changes the most significant was the process of choosing and implementing the senior thesis. Students would negotiate their ideas with a professor of their choice during second semester junior year, then execute the project senior year with interim progress reports to the advisor and Dean. In 1983, Jack was recognized for his teaching by being named as the "J. J. Henry Professor of Naval Architecture," the first faculty chair established by the Institute. In 1987, he voluntarily gave up the deanship and assisted in the selection of his successor, Ed Wiggins (Hon.).

In 1991, he was asked to resume the Deanship by then Webb President Jim Conti. As Dean he hired two faculty members. First, Kirsi Tikka, who was a very effective teacher of ship structures and inspired a number of theses in that area. The second was Neil Gallagher '78, who had just completed two MS degrees at MIT in Naval Architecture and Ocean Systems Management after 13 years of marine engineering experience in shipyards. He added depth to the marine engineering courses and breadth to the naval architecture curriculum. Roger Compton '61, PG'64, relieved Jack as Dean in 1998. However, Jack continued with the Ship Resistance and Propulsion (SR&P) course he had started teaching in 1987, first with Professor Larry Ward until he retired and then singularly. Jack initiated the upgrading of the Robinson Model Basin by converting from a mechanical-electrical



Professor Hadler holding portrait, given to him for his 90th birthday in 2008, of important figures in Webb history -William H. Webb, Admiral David W. Taylor, and Jacques Bauer Hadler.

to electro-electronic system, doubling the speed of the carriage, thus making it possible to test high-speed, semi-displacement vessels. This improvement resulted in two consecutive theses on a systematic series of trimaran configurations. The results were of sufficient significance to be presented by the students as a professional paper to SNAME in 1996. The availability of the new control and data acquisition system, along with a trip to Tasmania in 1997 to observe their development of the high-speed catamaran ferries, rekindled Jack's interest in catamaran research. This interest centered on reducing the resistance of the hulls by first minimizing the frictional resistance for a given hull form; research culminated in 2003 when he invented the semi-elliptic hull form that used mathematical equations to define the hull offsets. The variation of five parameters provided an unlimited variation of hull forms of minimum frictional resistance. This hull design tool spawned a whole series of theses over the remaining years of Jack's teaching. The results of his initial research were published in FAST03, and the development of the semi-elliptical hull form in FAST05. The thesis work performed by students was published in FAST07, 09, 11, and 13. Jack also suggested a modern investigation of the performance of the USS Monitor propeller. Using digital data developed by a forensic society and made available to Jack, the students were able to recreate the propeller using a 3-D printer and compare



Professor Hadler congratulating newly graduated T.J. Brackin '16 in 2016.

its performance to a propeller designed using modern techniques. This work led to a published paper in 2017.

Theoretically, Jack had retired in 2011, but "retirement" is a relative term in his vocabulary. In 2015 and 2016, he offered to teach woodworking to interested groups of students. Several of the novices became very capable under his tutelage. Jack's turned wooden bowls are treasures to those lucky enough to have one, as are those made by his "apprentices."

Jack is an honorary alumnus and ardent supporter of the Institute. He is a Bristol level supporter of the *Campaign for Webb*, a Laureate Leader in cumulative giving, has supported the Annual Fund for 20 consecutive years (and counting), is a member of the Heritage Society, and established the Jacques B. Hadler Endowment for Research in May of 2011 to support ongoing research and thesis projects at Webb. Says Jack, "Supporting Webb is very important to me. There is no greater joy than working with students and seeing their excitement when solving a problem of their own devising. I am very pleased that I can contribute financially to help enhance the endowment and the construction of a new academic building with state-of-the-art facilities."

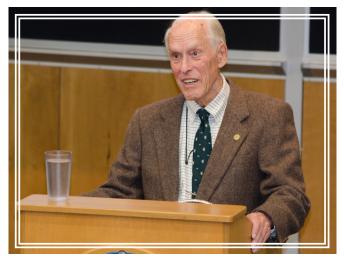
In addition to his honorary doctorate from Webb, Jack has received many awards, including the David W. Taylor Medal from SNAME in 1982, the Harold E. Saunders Award from ASNE in 2003, and the William H. Webb Award from SNAME in 2008, a unique "triple" perhaps never to be matched, but in all honesty, the honor has been Webb Institute's. His technical expertise, enthusiasm, academic curiosity, and genuine fondness and respect for people have made him a sought-after mentor and advisor to generations of grateful students and colleagues throughout his many years at Webb.

Jack wears many hats as a gentleman, technical expert, industry icon, Professor, Dean, mentor, advisor, boss, colleague, and friend. Thank you for everything, Dr. Hadler.

- by Richard P. Neilson '70



Professor Hadler with Gailmarie Sujecki (Hon.) and Professor Adrian Onas during the 125th celebration boat cruise in 2014.



Professor Hadler during a Monday Lecture in 2011.



Dean Roger Compton and Professor Hadler Retirement Party in 2011.

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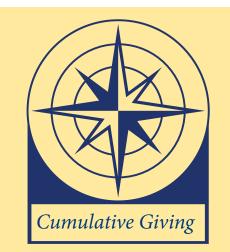
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The Webb Family Experience



George Mouravieff P'09, P'11, P'16 Chairman of the Webb Parents Association

The class of 2021 has recently started its Webb journey with the similar wide-eyed enthusiasm of its predecessors. The exceptional program at Webb is in a class of its own in the world of STEM education. Few colleges are as highly regarded in their special discipline as Webb is in the Naval Architecture and Marine Engineering industry. The students are being prepared not only to become the best engineers in this field but also to be successful in whatever endeavors they pursue.

Our oldest son started his journey at Webb Institute in the fall of 2005, and as with all families that have new students at Webb, the Mouravieff family started our journey through the Webb family experience. At the time, we didn't know what this voyage had in store for us, but we were ready. Twelve years later with three alumni children and an alumnus son-in-law, my wife, Tania and I are more than grateful for what Webb has offered our children and our family. As parents, our children's hard work and successes have brought us to appreciate Webb Institute and the Webb family experience. We hope that all Webb family members can help enhance this experience for each other, both students and families alike. Appreciate and immerse yourself in Webb's culture, as we, the Webb family, are unique and can help Webb continue to maintain the highest level of excellence by supporting the institution and one another in every way.

A MESSAGE FROM THE PARENT OF ALUMNI FUND CHAIR:

Staying Connected with Webb Family and Making an Impact!

Webb is unique in yet another way; for the past three years, Keith and Peggy Michel have graciously hosted an event exclusive to parents of alumni during Family Weekend.

Our First Lady's culinary delights are reason enough to join us at the President's House, as she has treated those in attendance to Swedish waffles and an assortment of treats to start the morning.

After Sunday's breakfast we enjoyed a Webb classic, the Freshman Boat Competition, where parents of alumni, including myself, found ourselves sending text messages to our Webbies with photo images that brought back wonderful memories.

Members of the Committee encourage parents of alumni to participate and partake in this unique opportunity. I appreciate the Webb family for embracing our involvement and participation in this wonderful weekend, well beyond our son's graduation.

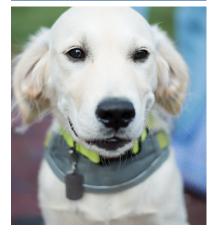
Being involved as a parent of an alumnus has also been a great way to "pay it forward," recognizing the incredible personal and professional opportunities our students have had. I was joined in supporting Webb by a very generous group of parents of alumni; in 2016-17, 149 families contributed a record-breaking \$165,161. A hearty "thank you" from Webb for your enthusiastic support!

- by Hal Granger P'14, Chairperson

Parent of Alumni Fund Committee:

Hal Granger P'14, Chairperson Kimberly and Marty Conway P'15 Katherine H. Dixon P'11 Marylou and Rich Ferrieri P'11 Steve and Marian Guglielmoni P'12 Tatiana and George Mouravieff P'09 P'11 P'16

Paul and Linda Neureuter P'14



Barney Michel, official greeter for the Parent of Alumni Reception.

A MESSAGE FROM THE WEBB PARENT ANNUAL FUND CHAIRS:

A New Way to Connect with Generous Webb Parents

We have experienced Webb as students, and we have experienced Webb as alumni. Now, we're proud and excited to say that we have experienced our first year as parents of a Webb student! After years of meeting students and alumni, serving as chairs of the Parent Annual Fund proved a great way to connect with all the Webb families. Our first year in this role has been a fabulous experience—both humbling and inspiring—getting to know the families "behind" the students. From our experiences this year, it's no surprise that the students and graduates of Webb are—so committed to, so supportive of and so generous toward—paying forward the legacy of William H. Webb.

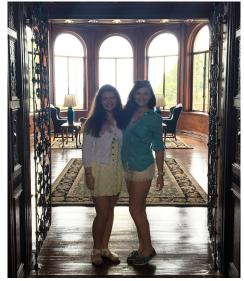
We really didn't know what to expect going into this experience since this was our first time leading a fundraising effort. However, between the legacy of previous Parent Annual Fund chairs (the Grangers P'14, Licatos P'15, and Dugans P'17), the support and expert guidance of both the Grangers and the Webb Development staff, the amazing and dedicated parent volunteers who gave so freely of their time, and most importantly, all of the parents who contributed to the Annual Fund, it has been a truly rewarding experience.

We couldn't have asked for a more successful first year. The 2016-2017 effort enjoyed the support of 70% of the families of current Webb students for a total of \$116,034. This level of giving is a testament to their generosity, their appreciation for everything that being part of the Webb family means, and their personal commitment to ensuring that the unique education foreseen by William Webb endures. We are already looking forward to the 2017-18 Parent Annual Fund year, as we have a great group of parent volunteers including those returning from last year and a new group from the class of 2021. We can't wait to get started!

2016-17 Parent Annual Fund Results



Jennifer '91 & Tom Waters '89, P'20 Chairs of the Webb Parents Annual Fund



Daughters Linda '20 and Alli Waters.

2016-17 Parent Fund Committee:

Olen & Agnelo Dias, P'19 Lynn and John Dixon, P'20 Jean and Lester Hale, P'18 Maricar and Chris Harris, P'19 Andrea and Jeff Taber, P'20 Jen '91 and Tom '89 Waters, P'20 (Co-Chairs) Kathleen Bracken & David Weathers, P'19

Class	2020	2019	2018	2017	Overall
Total Gifts	\$ 35,140	\$ 35,679	\$ 16,100	\$ 29,115	\$ 116,034
Average Gift	\$ 1,849	\$ 1,982	\$ 1,464	\$ 1,941	\$ 1,842
% Participation by Family	73%	82%	52%	70%	70%



Webb Heritage Society Grows 25% in FY'17

John Malone '71 Planned Giving Chair



Webb's Heritage Society recognizing and honoring those who have included Webb in their estate plans—gained 35 new members in 2016-17, more than any other year in the Society's 37-year history. The new members

represent many constituencies, including alumni, parents, trustees, faculty, and friends. They cite many different reasons for making a planned gift commitment: leaving a lasting legacy to Webb, endowing their annual fund gift in perpetuity, or supplementing their lifetime annual fund contributions as a way to "repay" the full-tuition scholarship they once received. The generosity of our Heritage Society members has made a remarkable impact on the ongoing *Campaign for Webb* by establishing full and partial tuition scholarships for future generations of Webb students, funding the Couch Family Academic Center, and fortifying Webb's endowment through unrestricted support, all of which was accomplished without affecting their current financial resources. Underscoring that the right age to join the Heritage Society is whatever age you are *now*, the new (2016-17) alumni members of the Heritage Society were distributed across the age spectrum: two graduated in the '50s, eight in the '60s, four in the '70s, three in the '80s, three in the '90s, nine in the '00s, and one in the '10s. Sadly, five members of the Heritage Society passed away in 2016-17, so the net increase in living members was 30, from 118 to an all-time high of 148.

The impact of planned gifts on Webb's financial wellbeing cannot be overstated. Realized planned gifts, *i.e.*, cash deposited to Webb's account from planned gifts, totaled \$476,819 in 2016-17. In the same period, planned gifts realized or pledged that were eligible to be counted in the ongoing *Campaign for Webb* (*i.e.*, planned gifts by donors who will be 70 years of age or older by the June 30, 2019 end date of the *Campaign for Webb*) amounted to \$1,616,819. That brings the total amount of realized or pledged planned gifts in the *Campaign for Webb* to \$21,828,482 which represents 53% of all Campaign contributions.



Heritage Society members enjoying the Annual Dinner at the President's house.

Celebration was certainly in order at the annual Heritage Society reception and dinner hosted by President and Mrs. Michel on May 19 at the President's House. To say it was a "full house" would be an understatement, with nearly 60 attendees including Heritage Society members and spouses from all Webb constituencies and age groups-all with the common bond of having the foresight and generosity to provide for Webb in their estate plans. As has become a tradition, Webb students assisted First Lady Peggy Michel in preparing and serving a delightful assortment of hors *d'oeuvres* during the reception, and a superb three-course dinner. The evening was long on camaraderie and short on speeches, although President Keith Michel '73 made a few welcoming remarks and recognized the attending Cornerstone donors of the Campaign for Webb whose Campaign commitments include estate pledges: Dr. Arthur and Marilyn Burr '54 and Joe Cuneo '57. Keith spoke briefly about the exciting plans for design and construction of the Couch Family Academic Center, Joe Cuneo reported the status of the Campaign for Webb, and Planned Giving Chair John Malone '71 summarized the growth of the Heritage Society in 2016-17. At the conclusion of the evening, each Heritage Society member was given a pair of Webb-logo wine glasses as a parting gift and token of appreciation for his or her commitment to Webb. Everyone had a delightful time and we are already looking forward to next year's event.

Webb's Planned Giving initiative during 2016-17 also included a comprehensive update of the planned giving information posted on Webb's website; the publication of a series of new brochures on planned giving, which are available on request; and the first steps in establishing a Planned Giving Committee to build on the success of the program to date.

Many thanks to all of the current members of the Heritage Society who have followed the path of William H. Webb by leaving a legacy gift and a strong message of encouragement to those who will do so in the coming years!



Robert vom Saal '67; Mary Fellows with spouse, John Russell '67; Lorraine vom Saal.



Amy Malone, Marie Schmitt, Dick Schmitt '62, and Dick - by John Malone '71 Pomfret '62.



Webb Institute 2016-17 Annual Report



Webb Institute is fortunate to have alumni and friends whose dedication to the institution has inspired them to leave a lasting legacy. There are members of the Heritage Society as young as members of the Class of 2018—so you see, it is never too early to consider Webb in your future plans.

Legacy gifts are the cornerstone upon which Webb was built, and they will continue to play a vital role in Webb's finances. These thoughtful gifts provide Webb with the fiscal strength and security needed for future generations.

As a small token of our appreciation, we provide each member of the Heritage Society with a limited-edition print of William Webb's Clipper Ship Young America, suitable for framing, and a commemorative pin.

Each year during Homecoming, Keith and Peggy Michel host members of the Heritage Society in a celebration of our founder's spirit.

To learn more about planned giving visit our website, contact John Malone, Chairman of Planned Giving at WebbPGChair@webb.edu, or contact Anthony R. Zic, Webb's Director of Development at 516-759-2040 or azic@webb.edu.

It's an elite group—248 members of the Webb family who are part of the Heritage Society.

Mario Iacobucci Andrea '39 Albert L. Balestiere '47 Montgomery Banister '44A Sherman H. Barber '34 David B. Benson '56 David B. Benson '56 Joyce P. Bethge (Hon.) Victor W. Bethge '53, GP'05 F. Roland Bjorklund '66 (n) Matthew D. Blake '78 (n) William J. Blanton, Jr. '71 Thomas H. Bond '45 Durid M. Burnt' '70 David M. Bovet '70 W. Porter Bratten III '08 Arthur A. and Marilyn Burr '54 Theresa Burr Eileen Caddell Donald L. Caldera '57 Drs. George and Mary Campbell (n) Hayden A. and Pamela Carney '58 Jay P. Carson '73 (n) Robert M. Cashman '40 Lincoln D. Cathers '56 Richard C. Celotto '73 Paul D. Chapman '67 W. Edward Christiansen '58 William A. Cleary, Jr. '51 Roger H. Compton '61, PG'64 Charles N. Corrado '83 Michael Costagliola '42 John C. Couch (Hon.) Jon Couch Richard B. Couch '33 John O. Crafts 1902 Joseph J. Cuneo '57 Jerry W. Cuthbert '56 Joy Davis (n) Charles R. and Lark D. de Cuir Philomene J. DeHart Victor J. Dietz '35 Hampton K. Dixon '11 Satchel Douglas '15 Jonathan H. Dowsett '09 (n) William V. Duggan R. Peaslee and Virginia DuMont '32 Stephen C. and Margaret Dvorak '50 Kathleen W. Eddy Richard G. Eddy '55 John L.R. III '87 and Alicia H. Edgar (n) Robert L. and Irene Ediin '54 Frederick P. Eisenbiegler '46 Courtney C. Ewing '05 (n) Frank P. Falci, Jr. '54 Philip R. Faurot '51 Kenneth W. Fisher '64 Thomas F. FitzGerald '34 George F. Fonger '29 Fred Forrest R. Mark Forssell '55 Peter A. Gale '59 Edward F. Ganly '36 Charles Garland '58 Jacob M. Genauer '10

Richard A. Gilmore '77 Lawrence R. Glosten '40 Douglas M. Gluntz '57 (n) Richard A. Goldbach '58 Robert D. Goldbach '58 Michael J. Goodwin '69 (n) Alison and Hal Granger, P'14 Samuel Granger '14 Leslie M. Gray III '68 Frank J. and Anne Graziano (Hon.) John L. Greene PG'55 James N. Greenlees '72 Gregory M. Griffin '77 Jacques B. Hadler (Hon.) A. Dudley and Ruth Haff '37 Raymond S. Hall, Jr. '58 (n) Barbara Hamlin (Hon.) Norman A. Hamlin '44B James Harvie '55 Theresa Haven '92 (n) Paul W. Hayes '54 Kenneth L. Heitner '64 David A. Helgerson '77 James J. Henry '35 Mark R. Henry '62 Halsey C. Herreshoff '55 William C. and Anne P. Hindle, Jr. Russell H. Hoffman '74 (n) Clifford E. and Flora Hoitt '34 William J. Hooker '53 John C. Hootman '01 (n) Allen N. and Cordella Hoyt '36 Erin Hub '16 (n) Peter E. Jaquith '65 Christopher R. Johnson '18 Palak F. Jaharara (20 Ralph E. Johnson '68 Roy E. Johnson '62 Otto J. and Maria R. Karst Ronald K. '63 and June Kiss '63S Robert K. Kistler '46 Edmund T. Klemmer '44B David H. and Jean R. Klinges (Hon.) Jennifer E. Kollmer '91 Carl E. Kreidler 1920 *Edwin Kreidler* Stefan Kuczera '15 Frank A. Kuntz '40 Charles Kurz II (Hon.) Dorothy J. Kurz Jon Jay LaBerge '76 Duane H. and Diane Laible '62 Horton W. Lain '55 George Laing 1912 Maurice J. Laurier '50 Harold F. and Marguerite Lenfest D. William and Gail Lerch III '52 Christopher Licato '15 Carl E. Lindholm, Jr. '50 Eric W. Linsner '70 G. James and Barbara Lippmann '51 John A. and Georgette Livingston '24

George A. Gilmore '57

J. Lewis and Kate I. Luckenbach John A. and Amy Malone '71 Thomas N. Manuel '54 Henry S. Marcus' 65 Willard V. Markey '35 Nikolas P. Martecchini '09 (n) Albert M. Martinson, Jr. '53 Walter C. Maximowicz '36 Joseph Mazurek (Hon.) Justin H. McCarthy '55 H. Smith McKann '38 Joel S. McMinn '75, P'09 John J. McMullen (Hon.) Roy P. McPherson '44B Robert G. Mende '51 R. Keith and Peggy Michel '73 Walter H. Michel, Jr. '39 Kathleen Cain Minnich '07 Stephen T. Minnich '08 (n) Brent J. Morrison '11 Edmund C. Mortimer PG'63 James G. and Helen S. Motley 1914 Joseph D. Mott, Jr. '75 (n) John J. Nachtsheim '47 Richard P. Neilson '70 John W. Newcomb '66 Frank J. Nicosia 1918 John C. Niedermair 1918 Ronald C. Olander '55 (n) Warren W. Oliver, Jr. '50 Robert H. and Harriet Owens '44A Steven Pagan '88 (n) Jennifer B. Panosky '85 Jay E. and Phyllis Paris '64 David R. Pedrick '70 Richard Pomfret '62 Philip M. Poullada '78 Randolph H. Pritchard 1918 Stanley L. and Marian Quick '44A Edward Renshaw '44A Scott Richards '77 Thomas C. Rider '82 (n) Geoffrey S. Rivinius '75 David R. Rodger '63 John K. Roper '53 Wombi S. Rose '09 Lester Rosenblatt (Hon.) Clayton E. and Joan Royce '46 Richard A. Royce (n) James W. Royle, Jr. '66 John W. Russell and Mary E. Fellows '67 Kit Ryan '67 (n) Albert W. Schede 1910 Joseph A. Schetz '58 Richard Schmitt '62 (n) Charles J. Schoefer '35 Daniel Schorsch '58, GP'19 Eugene Schorsch '52 Alfred H. Schwendtner '54 Alexander L. Scott '10 Victor E. Scottron '36

Dorothy Seeholzer Frederick Seibold, Jr. '61 (n) James J. Shaughnessy '89 James S. Shelton '30 Steven C. Shepstone '77 Paul Sieswerda Joseph A. Signorelli '54 Peter A. Silvia '62 Elizabeth M. Singleton '07 J. William Smith '63 Richard A. Smith '76 Leah R. Sosa '08 (n) John F. and Irene L. Stahlin P'66 Richard A. and Suzanne Stearn '39 James E. Steele '41 Marjorie S. Stockdale Walmer E. Strope '42 Gailmarie Sujecki (Hon.) Robert Taggart '42 Thomas S. Taylor '53 Catherine A. Tedesco '94 Matthew P. Tedesco '91 Philip Thiel '43 William duBarry Thomas '51 William duBarry Thomas 5 Daniel H. Thompson '57 Richard W. Thorpe '55 Theodore L. Thorsen '61 (n) Stephen R. Towne '40 Lloyd M. Trefethen '40 Arthur H. Trotter 1901 Deniel Twoff '15 Daniel Turoff '15 Anthony A. Urbanelli '75 Peter Van Dyke '60 (n) *Roxie D. Vaughan* Charles G. Visconti '55 Robert J. vom Saal '67 Peter K. Wallace '93 (n) Homer N. and Katherine Wallin, Jr. PG'62 Edward B. Warchol '37 Charles A. Ward 1904 Lawrence W. Ward PG'51 Jennifer K. Waters '91, P'20 (n) Thomas J. Waters '89, P'20 (n) Abbott D. Weiss '63 Matthew R. and Tisha Werner '95, PG'97 Thomas A. Wheaton '77 (n) Sarah E. Wickenheiser '08 (n) Vincent S. Wickenheiser '08 (n) Robert M. Wilkinson '51 Allan N. Wilson '44B Ann B. Wilson W. Brett Wilson '75 Stefan T. Wolczko '09 Steven F. Wolgamot '69 (n) Frank W. Wood '40 G. Gilbert Wyland '26 Herman D. Pollock Family Foundation



Johan Sperling, Vice President, Crowley Marine Solutions, President R. Keith Michel <u>'73, Dean Matthew Werner</u> '95, PG[°]97, Professor Goloubeva joined by Webb student leadership.

Webb Institute's unique financial model is predicated upon our ability to attract funds that support our students, faculty, and staff.

Webb is the only full-tuition scholarship private undergraduate program of its kind in the country, and it is critical that we sustain this model for students who are academically and personally prepared for the Webb challenge.

From the start, Webb Institute has relied upon its endowment, initially through funds provided by William

ENDOWED AND NAMED CHAIR & PROFESSORSHIPS

- American Bureau of Shipping Chair in Naval Architecture and Marine Engineering James J. Henry '35 Professorship of Naval Architecture
- John J. McMullen (Hon.) Professorship of Humanities
- Mandell and Lester Rosenblatt (Hon.) Professorship of Marine Engineering
- Shirley N. and Stephen B. Towne '40 Professorship of Ship Design

TUITION SCHOLARSHIPS

- American Bureau of Shipping Annual Scholarship
- Arthur Burr '54 Scholarship
- Philip Faurot '51 Scholarship
- Ken Heitner '64 and Rhoda Ritzenberg Scholarship Fund in memory of Professor Otto J. Karst
- Ken Heitner '64 and Rhoda Ritzenberg Scholarship Fund in honor of Professor Emeritus Thomas Bond '45
- Allen N. '36 and Cordella M. Hoyt Scholarship
- H. Smith McKann '38 Family Scholarship
- Robert G. Mende '51 Scholarship Fund
- Herman D. Pollock Family Foundation Scholarship
- Philip J. Sims '71 Memorial Scholarship
- Dr. and Mrs. Alfred M. Zeien '52 Student Scholar Endowment

ROOM AND BOARD SCHOLARSHIPS

- Class of 1956 Scholarship Fund
- R. Peaslee DuMont '32 Scholarship Fund
- Fisher Maritime/Dunderberg Scholarship Fund
- Glosten Scholars Program Damon Greenleaf Douglas III Memorial Scholarship Fund
- John J. Hopkinson Memorial Scholarship
- Kurz Family Scholarship Jonathan Lance '80 Scholarship Fund
- The League Scholarship
- McMullen Family Foundation Scholarships
- Olsen Family Scholarship Fund Charles J. "Corky" Sautkulis '72 Scholarship Fund
- Women's Propeller Club Scholarships

RESTRICTED FUNDS

Supporting the Arts, Facilities, Research, Graduation Awards, Lectures

- Arts & Antiquities Maintenance Fund
- Paul E. Atkinson Memorial Prize in Ethics (Commencement Award) Chaffee Memorial Prize (Commencement Award sponsored by
- Joseph J. Cuneo '57)

H. Webb, and later through the generosity of alumni, family, and friends. The concept is as relevant today as it was in 1889, when William H. Webb established the original endowment.

Webb is also supported by a variety of non-endowed, restricted funds that enhance the Webb student experience through the arts, clubs, and much more.

We thank each and every member of the Webb family for your support!

- by Anthony R. Zic

- Class of 1965 Library Digitization Fund
- Class of 1966 50th Reunion Fund
- Class of 1970 Scholarship Fund
- Class of 1977 Security Gates
- Class of 1990 Jetty Restoration Class of 1995 Waterfront Upgrades
- Class of 2014 Student Dining Room Fund Class of 2015 - Pub/Student Dining Room Fund
- Class of 2016 Patio Furniture
- Class of 2017 Gymnasium Acoustics Fund
- Jill and Roger Compton '61, PG'64 Endowment for the Performing Arts
- Jon Couch Estate Infrastructure Fund
- The Richard B. Couch '33 Ship Design Computer Lab & Enhanced Classrooms Fund
- Curran Memorial Prize (Commencement Award sponsored by John A. Malone '71)
- Floating Dock Fund
- Graduation Award Fund
- The Carol and Jerrier Haddad (Hon.) Library Fund
- J. Lewis Luckenbach Memorial Prize (Commencement Award sponsored by ABS)
- Jacques B. Hadler (Hon.) Endowment for Research
- Keeler Memorial Prize (Commencement Award sponsored by Dr. Luther Tai)
- The Charles Kurz II (Hon.) Community Service Award Fund (Commencement Award)
- The Fontain Johnson Memorial Education Fund
- Marty Johnson '88 Leadership Fund
- Patrick S. Matrascia Good Shipmate (Commencement Award, sponsored by President & Mrs. R. Keith Michel) Lewis Nixon Memorial Prize (Commencement Award sponsored by
- John W. Russell '67)
- Richard A. Partanen Humanities Award (Commencement Award sponsored by Dean, Matthew R. Werner '95, PG'97) SeaRiver Maritime Award for Excellence in Engineering Design
- (Commencement Award)
- Student Sailboat Fund Stevenson Taylor Memorial Prize (Commencement Award sponsored by ABS)
- Webb Landscaping Fund
- Webb Cultural Enrichment Fund
- Charles A. Ward Jr. Memorial Award (Commencement Award)
- Webb Mausoleum Conservation Maintenance and Repair Fund
- Women Recruitment Fund
- Women Student Fund
- Dr. and Mrs. Alfred M. Zeien '52 Lecture Series
- Dr. and Mrs. Alfred M. Zeien '52 Infrastructure Fund



2016-2017 Donations

Gifts In Honor Of, In Memory Of, and WAA Donations In Memory Of:

Gifts in Honor of:

<u>RADM Robert C. Olsen Jr.</u> Glenn Howard

Wives of '52: Dorothy Anderson, Ev Baker, Eleanor Day, Delph Gillete, Doris Lefebvre, Gail Lerch, Ruth Schorsch, Fran Sims and Joyce Zeien Eugene Schorsch '52

Jon J. LaBerge '76 Mr. and Mrs. John C. LaBerge

Gifts in Memory of:

Carl B. Aster '25 Barbara L. Aster

<u>Alex Bonis</u> Gailmarie Sujecki (Hon.) Brent J. Morrison '11

<u>Boss</u> Gailmarie Sujecki (Hon.)

Howard Canter PG'60 Phyllis Canter

Fred P. Eisenbiegler '46 Jerry Josefs John Kim Katherine Weinstein

Alan G. Forssell '53 Betty Rose Forssell

Alfred G. Forssell Betty Rose Forssell

<u>R. Mark Forssell '55</u> Betty Rose Forssell

<u>Jens Holm</u> James N. Greenlees '72

Fontain Johnson Charles Bates Jan Broz Richard C. Celotto '73 Corn Island Shipyard Anthony Dibenedetto Donaldson Capital Management Terrence W. Evans Don Foertsch Foertsch Construction Co., Inc. Rachael Goldsberry Austin and Lindsey Gutridge Thomas R. Hadley Robert and Georgianna Judy Diane Kalik Margot Michalski Richard and Anne Cook Murphy Stanley and Debbie Neighbors Mike Schiff

The Shearer Group Inc. Tell City Boat Works Inc. US Coatings Inc. Steven and Patricia Wilken

Ronald K. Kiss '63

"The Webb family mourns the loss of President Emeritus Ronald K. Kiss '63. Ron was held in high esteem by his many friends and colleagues, both at Webb and throughout the marine industries. I feel privileged to have had the honor of awarding Dr. Kiss the Honorary Doctor of Science. My deepest condolences to the Kiss family,"

- R. Keith Michel '73

American Society of Naval Engineers John Applegate Victor W. Bethge '53, GP'05 Robert Black Joseph Bond Robert Brandes Arthur Carlson Joseph Carnevale Richard C. Celotto '73 Gary Chupka John Comer Kenneth E. Court '60 Thomas Cuddeback Donald C. Deckebach II '63 John Derslice Mary Dillon Hampton K. Dixon '11 Robert Dvorak Charles Evans Courtney C. Ewing '05 Millard S. Firebaugh (Hon.) Timothy Graul '63X Donna Hall Matthew Locraft

Anne Luther Iames Maida Nancy Mann Thomas N. Manuel '54 Henry S. Marcus '65 Dorothy Martin R. Keith Michel '73 Peter Miller Stephen T. Minnich '08 Brent J. Morrison '11 Richard P. Neilson '70 Henry A. Olson '63 Richard A. Royce Glenn Shaffer Helen Shockley Gailmarie Sujecki (Hon.) Martin Unfried University of Michigan -Department of Naval Architecture Lawrence W. Ward, PG'51 Bridget F. Lisnyk-Washlack (Hon.) '63S Peter Whitford Edwin G. Wiggins Jocelyn Wilson (Hon.) Lee and Karen Zelley Anthony Zic William Zylinski Anonymous

<u>Jedadiah Leitner</u> Sarah M. Leitner '95

James A. Lisnyk '63 Bridget F. Lisnyk-Washlack (Hon.) '63S

<u>Albert M. Martinson Jr. '53</u> Mary Anne O'Keefe

Justin H. McCarthy '55 June Bai Baker, Ellis, Pappert Group Charles Lewis Earl Lindveit Paul Lualdi Sarah McCarthy Patrick Matrascia Brent J. Morrison '11

<u>Robert G. Mende '51 -</u> <u>90th Birthday</u> Lisa Mende Senus

<u>Owen H. Oakley '37</u> Nadine Oakley Simms

Richard A. Partanen '87 Jane N. Partanen, P'87 Brent J. Morrison '11

<u>Ginny Peters "Granny Pete"</u> Stephen and Linda Jones, P'19 Eugene Schorsch '52

<u>Thomas J. Sartor Jr. '54</u> Thomas D. Sartor

John C. Taylor '72 James N. Greenlees '72

Joseph M. Verdon '63 Margaret R. Verdon, '63S

<u>Dick Wagner</u> Brent J. Morrison '11

Webb Alumni Association Gifts in Memory of:

Mario I. Andrea '39 Albert L. Balestiere '47 Fred P. Eisenbiegler '46 Ernest Wesley Fergusson, PG'53 Jerrier A. Haddad (Hon.) Ronald K. Kiss '63 Alfred Kurzenhauser '51 Molly O. Luke (Hon.) Justin H. McCarthy '55 William I. Milwee Jr., PG'66 Robert V. Pierce '50 Jonathan A. Sisson, PG'53 Joseph M. Verdon '63





Finance & Investments FY17

Jon J. LaBerge '76 Vice Chairman, Board of Trustees

In the fiscal year ending June 30, 2017, Webb continued to make great progress towards its *Campaign for Webb* goals, continued to hold the line on expenses, and reported significantly better investment results as compared to the past two years. Total revenues and support increased by 8.9% relative to FY16, with a return to positive investment returns (up by \$7.5 million year over year) more than offsetting the reduction in infrastructure gifts (down by \$6.3 million).

Table 1: Statement of Activities (Income Statement)

	2017	2016	2015
Operating Revenue (Room & Board, etc.)	\$1,312,062	\$1,295,009	\$1,226,327
Major Unrestricted Gifts (>\$100,000 each)	1,307,141	787,368	2,229,556
Other Unrestricted Gifts	1,897,871	1,930,975	1,763,062
Infrastructure Gifts	467,838	6,735,430	-
Restricted Gifts	1,217,496	1,433,467	649,937
Gifts in Kind	-	-	167,578
Grants	183,004	455,653	379,316
Other Income	159,100	311,559	90,638
Total Operating Revenues & Support	6,544,512	12,949,561	6,506,414
Investment Return	7,367,479	(174,551)	(898,903)
TOTAL REVENUE & SUPPORT	13,911,991	12,775,010	5,607,511
Instruction	2,566,410	2,649,160	2,578,329
Institutional Support	2,201,487	2,219,931	2,111,669
Auxiliary Enterprises	993,091	978,568	979,701
Student Services	632,258	672,679	717,430
Academic Support	716,983	727,733	696,384
TOTAL EXPENSES	7,110,229	7,248,071	7,083,513
Change in Net Assets	6,801,762	5,526,939	(1,476,002)
NET ASSETS:			
Beginning of Year	70,852,090	65,325,151	66,801,153
End of Year	77,653,852	70,852,090	65,325,151

On the expense side of the ledger, the current administration continues to effectively steward costs, with expenses actually decreasing year over year. For example, during FY17, Webb transitioned to a new insurance broker who enhanced coverages while reducing insurance cost by 23% (\$49k) over the prior year. We expect expenses to increase in FY18, as we hire one or two new faculty members.

The chart in Figure 1 illustrates the breakdown of operating expenses by function and their relative stability over the past three fiscal years. Instruction (faculty, laboratories, etc.), Academic Support (nonfaculty academics, library, etc.), Student Services (student activities, admissions, financial aid, etc.), and Auxiliary Enterprises (primarily food service) comprise nearly 69% of overall expenses. In FY17, 55% of operating expenses are for salary and benefits of the faculty, administration, and support staff. Other large expense items include food services (8%), utilities (4%), insurance (3%) and depreciation (10%).

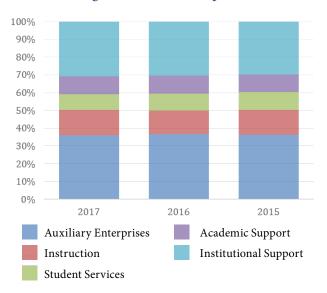


Figure 1: Functional Expenses

The Statement of Activities shown in Table 1 is as reported in our audited financial statements and is developed in accordance with Generally Accepted Accounting Principles (GAAP). Total Expenses of \$7.1 million include non-cash items like depreciation expense for fixed assets and bad debt expense (write-downs of uncollectable pledges), but do not include cash expenditures for capital improvements to Webb's existing facilities. The total cash expended can be determined by deducting the non-cash expenses and adding the capital expenditures to the Total Expenses. Table 2 shows the actual cash expended for the past three years.

Table 2: Total Expenditures (Operating & Capital)

	2017	2016	2015
Total Expenses	\$7,110,229	\$7,248,071	\$7,083,513
Less Depreciation Expense	-676,536	-665,173	-688,675
Less Bad Debt Expense	-94,780	-99,654	-25,381
Capital Expenditures paid from endowment	641,479	454,774	635,387
TOTAL EXPENDITURES	6,980,392	7,243,568	7,187,358

For good stewardship purposes, Webb tracks the cash draw on the unrestricted endowment and compares this figure to a Board-designated target. The target draw rate has been 4.75% for many years and was lowered to 4.25% beginning in FY18. When calculating the cash draw, cashbased expenses and capital expenditures are subtracted from revenues, and the resulting net income is divided by the 20-quarter rolling average of the unrestricted endowment. The principal components of revenues are annual unrestricted gifts under \$100,000, room and board fees, and funds released from restricted accounts. In FY17, the draw rate calculated by this method was 6.3%, down slightly from the FY16 draw rate of 6.4%. Unlike other colleges, Webb's policy has been to treat major unrestricted gifts (*i.e.*, those over \$100,000 per donor per year) as direct additions to the endowment rather than as offsets to operating expenses. These gifts fluctuate significantly from year to year, but have averaged approximately \$1.5 million per year over the past 10 years. If these major gifts were to be included in revenues, the draw rate would be reduced to 2.5%, well below our target spending policy of 4.75%.

Webb continues to maintain a strong balance sheet with no long-term debt and nearly all of its investments held in liquid securities. As indicated in the FY16 report, Webb has segregated assets which have either been designated by donors or specifically designated by the Board of Trustees, that are to be utilized for the design and construction of the new Couch Family Academic Center. At the end of FY17, the investments reserved for the Couch Center stood at \$6,917,211 while the expenditures representing the capitalized costs for design development totaled \$178,255. Expenditures for construction of the new center will grow rapidly in FY18, as ground-breaking is slated for the spring of 2018. However, this asset will not begin to generate depreciation expense until it is placed in service, which is anticipated for FY19. With total costs for the construction of the Couch Family Academic Center over a 15-month construction period and renovation of Stevenson Taylor Hall expected to exceed the assets currently segregated for these purposes, Webb anticipates financing the balance of the construction and renovation costs. We currently have access to financing at very favorable rates collateralized by specific investments in our endowment portfolio, but will draw on financing if and only when it is necessary to do so.

Approximately half of the contributions to the *Campaign for Webb* are pledges, most of which are in the form of future planned (estate) gifts. Generally, these gifts are not reflected as pledge receivables in the audited financial statements, but we are confident in the valuations used



for the Campaign. We expect that when received, these gifts will be recognized as revenues and used either to pay down any debt incurred to construct the Couch Family Academic Center or added to the endowment.

	2017	2016	2015
Investments reserved for Academic Center	6,917,211	\$6,499,747	-
Other Investments	59,391,762	53,803,081	55,963,010
Academic Center	178,255	-	-
Other Plant Assets, net of depreciation	8,226,642	8,439,954	8,344,802
Pledge Receivables	2,021,561	1,527,359	612,483
Other Assets	1,474,411	1,134,274	885,311
TOTAL ASSETS	\$78,209,842	\$71,404,415	\$65,805,606
Payables and other liabilities	555,990	552,325	480,455
TOTAL LIABILITIES	\$555,990	\$552,325	\$480,455
Unrestricted	60,103,758	55,637,281	53,988,336
Temporarily or Permanently Restricted Assets	17,550,094	15,214,809	11,336,815
NET ASSETS	77,653,852	70,852,090	65,325,151
Total Liabilities & Net Assets	78,209,842	\$71,404,415	\$65,805,606

Table 3: Statement of Financial Position (Balance Sheet)

The endowment value, including unrestricted,

permanently restricted and temporarily restricted funds, but excluding the funds committed to the Couch Family Academic Center, increased from \$53.8 million at the end of FY16 to \$59.4 million at the end of FY17. This is due in large part to strong investment performance during FY17, with a total return of 14.3% net of fees and investment expenses. Our investment managers continued to perform well against benchmarks, and our overall performance ranked us in the top 15% for the past year and the top 8% over the past 10 years within a universe of colleges and universities tracked by Cambridge Associates, our investment advisor.

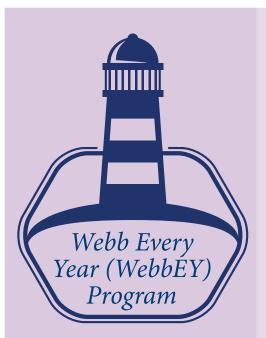
Both our FY17 net return of 14.3% and our five-year annualized net return of 8.4% comfortably exceed our target return of 5.0% over inflation, as measured by the CPI. This target return, set by the Board of Trustees based on recommendations from the Investment Committee, is intended to provide an adequate return to cover our target spending policy plus grow the endowment at the rate of inflation. Our FY17 performance also exceeds our Investment Policy Statement Target Weighted Benchmark by 200 basis points (2%), indicating that the Investment Committee has selected effective investment managers and that the Investment Committee has made appropriate tactical decisions regarding asset allocation.

Webb's Investment Policy Statement calls for a diversified asset allocation. The asset classes and target allocations are as follows: Global Equity (58%), Diversifiers (20%), Real Assets (10%), Fixed Income (10%), and Cash (2%). The policy provides for a range about the policy target to allow for tactical decisions by the Investment Committee.

The funds committed to the Couch Family Academic Center are more conservatively invested to preserve principal, given the fact that these funds will be spent within the next two years.

The Investment Committee of Webb's Board of Trustees provides oversight of our investments. John Couch (Hon.) (former CEO of Alexander and Baldwin and Vice Chairman of CM Capital) serves as chairman of the Investment Committee, Alison Granger P'14 (CIO of the Hartford Foundation) serves as our vice chair, and Cambridge Associates are our advisors.





2016-2017 Donations

The Webb Every Year Program (WebbEY) was established during the 2006-2007 Annual Fund Campaign. Initially, this program was created to acknowledge alumni donors for their consecutive years of giving. Eventually, it was extended to include other members within our community, and it now recognizes family and friends. The WebbEY program was created strictly to recognize our donors' consistency of support, regardless of gift amount.

In order to attain the status of becoming a WebbEY, a donor has to contribute to the Annual Fund for a minimum of five consecutive years. To show appreciation to our consecutive giving donors, Webb Institute now mails a pin to those in the five, 25 and 50-year consecutive giving categories.

Consecutive giving allows Webb to plan for the future with assurance and to continue to be recognized as the premier college of naval architecture and marine engineering. We wish to thank the following contributors for their loyalty and generosity and for attaining the distinct honor of achieving WebbEY status this year.

The list below constitutes <u>only the newest</u> WebbEY members in each category. For a full list of WebbEY members, please go to http://www.webb.edu/webb-every-year-program

<u>50 YEARS</u>

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25 YEARS

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20 YEARS

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Lisa M. Read '97 Alfred H. Schwendtner '54 Robert C. Seiwell, Jr. '69 Peter A. Silvia '62 Luke L. Suda '80 Bernard M. Thomson III '66 Richard W. Thorpe '55 Owen W. Tredennick '97 William G. Wallace '65 Michael J. Whalen '79 Thomas A. Wheaton '77 Karl R. Witmer '75 Peter B. Zahn '80, P'05 Peter F. Zink '72 Anonymous

15 YEARS

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Esteban and Melba Castro, P'12

5 YEARS

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2016-2017 Donations

We are grateful to the organizations that so generously match the contributions of Webb donors, and to the Webb family for taking the steps necessary to maximize the impact of their contributions through matching gifts. Such gifts accounted for approximately 10% of Annual giving in 2016-17, so please be sure to check with your employer to find out whether your contribution is eligible for a matching contribution.

Every gift counts! If you have questions, please call our Development Office at 516-759-2040.

Apple

AT&T Autodesk Foundation Employee Engagement Fund **BAE Systems** BNY Mellon Community Partnership Boeing **BP** Foundation Bristol Harbor Group Caterpillar Foundation Chevron Humankind Employee Funds Chevron Shipping Company CA Technologies Crowley Cares Foundation Deutsche Bank Americas Foundation Eli Lilly and Company Foundation ExxonMobil Foundation ExxonMobil Foundation/Retiree Matching Gifts Program General Dynamics NASSCO General Electric Corporation Hewlett Packard Enterprise Illinois Tool Works Foundation

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