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The Chronicle 1983-84

November 11th
#34 of 1983

CHRISTOPHER NEWPORT COLLEGE

MON.

November 14

TUE.

November 15

Faculty Advisory Committee - W203 - 3:00 pm

WED.

November 16

THU.

November 17

Department Chairmen's Meeting (School of Letters & Natural Science)
2:30 pm - A305
Department Chairmen's Meeting (School of Social Science & Prof. Studies)
2:45 pm - W110

FRI.

November 18

Department of Arts & Communication Monthly Concert
Alwin Bar, Pianist - 8:00 pm - CC Theatre

Women's Basketball (away) - CNC vs Roanoke College - 5:00 pm
(Liberty Baptist Tournament) Liberty Baptist vs Randolph-Macon - 7:00 pm

SAT.

November 19

Men's Basketball - (home) - 8:00 pm
Apprentice School
Women's Basketball - (away) Liberty
Baptist Tournament - Consolation &
Championship games - 11 am & 4 pm

SUN.

November 20

Men's & Women's Cross Country
NCAA Division III Nationals (CNC)

Published weekly by the Office of the
President for Academic Affairs

OFFICIAL ANNOUNCEMENTS

Notice to Supervisors of Hourly Employees

Beginning with the November 16, 1983 pay day, Hourly employees will be able to sign for their paychecks in the office in which they are employed. The individual designated to sign for full-time employees' paychecks will be given Hourly employee paychecks as well. Please ensure that all Hourly employees receive this word so they do not make an unnecessary trip to the Payroll Office only to learn their checks are not there.

-- Director of Personnel

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Telephone Service Requests

The following item is an excerpt from a memorandum issued by the Department of Telecommunications to the College Telecommunications Coordinator:

On November 7, 1983, American Telephone and Telegraph Company and the C&P Telephone Company will begin to operate as two separate companies. American Telephone and Telegraph will handle all orders for terminal equipment and the C&P Telephone Company will handle all orders for lines, circuits and dial tone. These two separate companies will no longer coordinate installations with each other. In most cases two orders will have to be issued to obtain the same service as in the past. What this means to state agencies is:

- 1) longer delays in obtaining service due to the complexity of service orders and installations,
- 2) coordinators must order the exact service required for each installation or change in service. It is the responsibility of the coordinator and/or contact person to check the order carefully to ascertain its accuracy and understandability. If changes or corrections are necessary D.O.T. must be informed before the arrival of the installer. Once the installer arrives no changes will be allowed. If the order is written incorrectly, it will be cancelled and a new order will have to be processed. The Agency will be responsible for an order and visit charge should this happen,
- 3) contact persons must be fully informed as to exact service being ordered, and understand that changes will not be allowed on orders.

Please plan your needs for telephone services or changes well in advance to avoid additional delays. Your cooperation and patience are appreciated.

-- Director of Logistics

NEWS & GENERAL INFORMATION

CNC Theatre Presentation

The CNC Theatre presents the American classic DEATH OF A SALESMAN by Author Miller on November 11&12 at 8:00 pm in the Campus Center Theatre. Tickets: \$4.00. Faculty and Staff enjoy a discount rate of 25%. Please take advantage of this offer. The production is directed by Bruno Koch, and it introduces the scenic art of the new scene designer Chuck Riccillo to CNC Theatre audiences.

Four special performances are scheduled for nearly 1600 high school students, coming from Williamsburg, Chesapeake, Gloucester, Portsmouth, York County, Poquoson, Hampton, and Newport News. Faculty participating in seminars and discussions attending these performances are Drs. Paul (who also acts as administrative coordinator), Buoncristiani, Papageorge, Coker, Morris, Powell, Hoaglund, Doerries and Gordon. The theatre faculty will also be involved in both seminars and discussions. Two essay contests (Newport News and Gloucester) are associated with these performances and seminars. The essays of winners will be pub-

lished, and prizes will be awarded at one of the performances of Godspell, scheduled for April 1984.

-- Bruno Koch, Director, Theatre Program

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Governmental Career Information Available

The Counseling and Career Services has recently received the Handbook X-118 from the United States Office of Personnel Management.

The handbook is designed to provide current qualification standards for a variety of positions in governmental agencies.

Positions are listed alphabetically.

By reviewing the various sections of this publication, a student or graduate may gain a greater insight into the requirements for position(s) with the United States government.

Students or graduates may review this material by requesting it from Mrs. Bryant or Rita Murphy in the Campus Center, Room 205 between 8:30 a.m. to 4:30 p.m., Monday through Friday.

-- Director, Counseling & Career Service

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Investing Your 403(b) Dollars: Is There A Better Way?

Are you aware of the fact that CNC offers its faculty and administrative staff the opportunity to participate in 403(b) plans? Do you realize that such plans can be of substantial financial benefit to you? If not, please be advised that participation in 403(b) plans can benefit you in two ways: (1) it can significantly reduce your federal income taxes, depending upon your tax bracket and your level of participation, and (2) if your contributions are wisely invested, a sizeable capital gain can accrue to you over the years.

Last spring I sent a memo to most of you indicating my opinion that the particular 403(b) Mutual Fund options currently available to us were of dubious quality and too limited in number. More than 65 of you responded in agreement, indicating a widespread desire for a change.

Since that time, President Anderson has established an appointed committee to examine and upgrade employee fringe benefits at CNC. Being part of that committee, Dr. Saunders and I have assumed the task of re-evaluating the 403(b) Mutual Fund options currently available to CNC personnel. Some of the conclusions we have come to are indicated below.

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Performance Statistics: Mutual Funds

Due to the fact that performance success is a relative matter, we initially obtained statistics relating to the market performance of several of the T. Rowe Price Funds in which many CNC personnel have previously invested their 403(b) money. Using those statistics as a baseline may enable you to better evaluate the attractiveness of several other Mutual funds which we feel deserve to be part of CNC's 403(b) program. By name, those funds are: Twentieth Century Investors, (2) Fidelity Mutual Funds, and (3) Value Line Investors.

Note that the percentages given refer to increases in share-value during three time frames: the past year (ending on 10/1/83), the past five years (ending on 10/1/83). The percentage figures were abstracted from a survey reported in the November, 1983, issue of Money Magazine; they assume reinvestment of dividends and capital gains.

In addition, ratings are provided indicating the fund's relative performance during times of an "UP" economy (e.g., Bull Market) versus during times of a "DOWN" economy (e.g., Bear Market). Those ratings were taken from the August 29, 1983, issue of Forbes Magazine. Forbes' analysts based their ratings on the three "up" and the three "down" markets which

occurred during a ten-year period, 1/11/73 - 6/30/83. In order to earn a high rating, a fund "... had to perform consistently well in all three up or down periods." In "up" markets, the top 12.5% (of the approximately 450 mutual funds examined) received an A+ rating; the next 12.5%, an A; the next 25%, a B; the next 25%, a C; and the lower quartile, a D. In "down markets," ratings range from A to F, with a similar distribution.

	PERCENTAGE GAIN IN SHARE VALUE AS OF 10/1/83			RATINGS	
	1 YEAR	5 YEARS	10 YEARS	"UP"	"DOWN"
<u>T. ROWE PRICE</u>					
Growth	35% ↑	60% ↑	49% ↑	C	F
New Era	45% ↑	149% ↑	194% ↑	B	D
New Horizons	63% ↑	183% ↑	202% ↑	A+	F
<u>20TH CENTURY INVESTORS</u>					
Select*	76% ↑	276% ↑	889% ↑	A+	B
Growth	59% ↑	247% ↑	734% ↑	A+	D
Ultra	103% ↑	N/A	N/A	N/A	N/A
<u>FIDELITY MUTUALS</u>					
Magellan**	81% ↑	462% ↑	894% ↑	A+	B
Equity-Income	53% ↑	198% ↑	440% ↑	C	A
Destiny	60% ↑	156% ↑	552% ↑	A	B
Contrafund	40% ↑	113% ↑	207% ↑	B	C
Select-Technology	133% ↑	N/A	N/A	N/A	N/A
<u>VALUE LINE</u>					
Value Line Fund	15% ↑	151% ↑	324% ↑	C	A
Special Situations	52% ↑	175% ↑	387% ↑	A	C
Leveraged Growth	27% ↑	144% ↑	475% ↑	C	B

*The 20th Century Select Fund recently attained its sixth year as a member of the Forbes Magazine's annual "Hall of Fame" of top-performing Mutual Funds.

**The Fidelity Magellan Fund recently attained its second year as a member of the Forbes Magazine's annual "Hall of Fame" of top-performing Mutual Funds.

NOTE:

1. N/A indicates that statistics could not be computed because that particular fund has not been in existence for five or more years.
2. "Percentage gains in share value" is a somewhat abstract way of indicating what participation in these funds can mean for you financially. A more concrete approach is to indicate in dollars the amount by which a given investment in the funds has increased in value over the years. To illustrate:
 - (a) A lump sum investment of \$10,000 on 9/30/78 in Fidelity's Equity-Income Fund (which is considered to be a "relatively conservative" stock fund) was worth \$29,995 as of 9/30/83. That represents an increase in value of 199.59% in five years ... compared

to a 110.89% increase for the S&P 500 index during the same time frame.

- (b) A lump sum investment of \$10,000 on 10/31/71 in Twentieth Century Select Fund (a "more aggressive growth" fund) was worth \$79,040 as of 10/31/82.
- (c) A lump sum investment of \$10,000 on 3/31/73 in Fidelity's Magellan Fund (another "aggressive growth fund") grew to a value of \$80,309 by 3/31/83. In the five-year period (3/31/78 - 3/31/83), a lump sum investment of \$10,000 increased in value to \$64,275.

Of course, as many "battle-scarred" investors can attest, the past performance of Mutual Fund is not necessarily an indicator of its future performance. However, the past performance of several of the funds in the Twentieth Century group, the Fidelity group, and to a lesser degree, the Value Line group ... are impressive and are not to be ignored by the wise 403(b) investor! Neither Dr. Saunders nor myself claim to be investment "experts" (if, indeed, such creatures actually exist!). We, therefore, encourage you to verify the statistics given above by referring to the indicated sources and by examining each fund's prospectus. However, it is our considered opinion that the existing 403(b) options currently available to CNC personnel do NOT represent the optimal possibilities for 403(b) investments.

We believe that the statistics for the Twentieth Century Investors Funds, the Value Line Funds, and the Fidelity Funds are impressive enough that each of those Mutual Fund families should be added to the 403(b) investment options for CNC staff and faculty.

If you agree after examining and verifying the performance statistics ... and after reading each fund's prospectus and associated literature* ... please indicate ASAP on the attached form. By signing the form, you do NOT commit yourself to participating in any of the new 403(b) Mutual Fund programs. Rather, you simply indicate your desire to expand the OPTIONS available to CNC personnel for the most profitable disposition of their 403(b) investments. Due to existing regulations in Richmond, we need at least 25 of you to endorse the proposed changes.

*Mr. Hixon, Director of Personnel, can provide you with relevant literature regarding the Twentieth Century Funds and the Value Line Funds. Materials on the Fidelity Funds have not yet been received.

-- Dr. Hoiberg, Department of Psychology

PETITION

In the interest of providing CNC personnel with additional 403(b) Mutual Fund investment options, I favor adding the following Mutual Fund Families (check your choices):

☐ Twentieth Century Investors
☐ Value Line Funds
☐ Fidelity Mutual Funds

I understand that I am in no way committed to actually participating in any of the above-mentioned 403(b) plans.

Signature _____

Date _____

Position at CNC _____

Please send this form to Dr. Hoiberg at your earliest convenience.

FACULTY/STAFF/STUDENT NEWS

Alice Randall presented a paper at the College Reading Association meeting in Atlanta on 21 October on "Theoretical and Instructional Aspects of Critical Listening." She also reported on the research project of which she is one of the principal investigators, "Investigation of Adults' Reading Strategies through the Analysis of Protocol."

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Doc Powell attended the Meeting of the Council of Colleges of Arts and Sciences, November 3-5, in San Antonio, Texas.

COMMITTEE INFORMATION & FACULTY BUSINESS

Report of the Faculty Liaison Representative to the Committee on Student Affairs, Board of Visitors

Committee on Student Affairs

Student Affairs Committee received a final report on the Fall Festival of 1983 from Ms. Sherri Lascola (Student Liaison). Ms. Lascola reported that the "Fall Fest" was very well received by the student body and considered very successful.

The Vice President of Student Affairs, Dr. Charles Behymer, reported that CNC enrolled its second largest freshman class this Fall. The remainder of this report emphasized the success of freshman orientation and advisory for the summer of 1983, the need and plans for the expansion of the staff of the Campus Center due to the expansion of that facility, merger of the Counseling Center and the Placement Office, the computerization in the Office of Financial Aid, and the limited success in student enrollment in a student group insurance program.

Richard W. Butchko, Coordinator of the CNC Virginia Student Transition Project, and Samuel Pearson, Peer Advisor in the transition project gave a background and status report on the Student Transition Project at CNC. The report emphasized the positive gains of the project as well as the areas for improvement.

The Dean of Admissions and Records, Keith F. McLoughland gave the committee a detailed report of CNC Freshmen, returning student and transfer student enrollment for Fall 1983. Dean McLoughland emphasized that CNC received a somewhat smaller percent (2.6%) over that of last year. However, the college's annual increase in enrollment is still higher than the national average for state colleges this Fall (1983).

-- C. Colonna