

May 27, 2004

Dear Wake Forester:

As you know, about a month ago President Thomas K. Hearn publicly announced that he would retire in June, 2005, concluding more than twenty-one years of highly successful service to Wake Forest. I have the honor to be the chair of the University Board of Trustees and also the chair of a search committee approved yesterday by the Board of Trustees to lead its search for the next president of Wake Forest.

The purpose of this communication is to publicize as broadly as practicable the principal aspects of the plan for our search. I also want to solicit input from all constituencies of our University regarding other steps that might be taken in the search and what you believe to be the right answer to the question, "What are the most important characteristics needed by Wake Forest University in its next president?" We plan to have a web site functioning soon that will provide an ongoing opportunity for your participation in these matters. You will be advised when that web site is open and how to visit it.

A copy of the charter of our search committee as approved yesterday by the Board of Trustees can be found at <http://www.wfu.edu/wfunews/2004/pdf/charter.pdf>. In the charter you will see the names of those persons who are already members of the Search Committee. Here is a little more information about each of those individuals.

- Murray C. Greason, Jr.: I am a double-alumnus (BA 1959, JD 1962), and I practice law in Winston-Salem. My father was basketball coach and assistant athletic director for our University for twenty-six years, and my mother worked in the Dean's Office for around twenty years. Together, their service spanned the period 1934 to 1975. I have been a trustee for most of the last thirteen years.
- L. Glenn Orr, Jr.: Glenn retired as CEO of Southern National Corporation (Bank) upon its merger with BB&T. Glenn is a resident of Winston-Salem, operates a family-owned investment banking firm, and is extensively involved in the civic life of Winston-Salem. Glenn is a graduate of Wofford College and was first elected a trustee in 1983.
- K. Wayne Smith: Wayne is an alumnus of Wake Forest (BA 1960) who received his Ph.D. from Princeton. He has had a long, distinguished, and varied career. He served as a special assistant in the U.S. Department of Defense from 1966-69 and as director of program analysis with the National Security Council from 1970-72. Wayne concluded his career as CEO of Online Computer Library Center, an organization deeply involved with higher education. Wayne has taught at Wake Forest as an adjunct

faculty member in recent years and is a three-term trustee. He lives in Newton, North Carolina.

- William B. Greene, Jr.: Bill is an alumnus (BS 1959) and is CEO of Carter County Bank in Johnson City, Tennessee. Bill is one of our longest serving and most dedicated trustees, having served on the Board for a total of eleven years, including chairmanship of the Board from 2001 to 2003. He is a past member of the Board of Visitors of the College and Graduate School and is a co-chair of our ongoing capital campaign.
- Simpson O. Brown: Skip is a double-alumnus (BA 1977, MBA 1986) who recently resigned as Executive Vice President of Bank of America to start his own community bank, TriStone Bank, in Winston-Salem. Skip was a highly successful basketball player at Wake Forest, as an All-ACC first team selection and an All-American in his sophomore and senior years. He is a member of the WFU Sports Hall of Fame and was elected to the Board of Trustees in 2001.
- Deborah Dixon Lambert: Debbie is an alumna (BS 1978) and is a very successful CPA with her own firm in Raleigh, North Carolina. Debbie has served as a trustee for seven years. Debbie's husband, Gary Lambert, is also a dedicated and involved alumnus. Debbie and Gary are former members of the College Alumni Council and the Calloway School Board of Visitors.
- James A. Dean: Jamie is our new student trustee, effective July 1, 2004. A rising senior economics major from Pickerington, Ohio, Jamie has a great academic record at Wake Forest, and we look forward to his adding a student perspective to our search.
- C. Douglas Maynard: Doug is a double-alumnus (BS 1955, MD 1959) who served on the faculty of the Wake Forest School of Medicine his entire career, including a long tenure as chairman of the Radiology Department. Doug recently retired after serving as interim dean of the Medical School, leading the search that resulted in Dr. Bill Applegate's appointment as dean. Doug lives in Winston-Salem and is not a trustee.
- Edwin G. Wilson: Affectionately known as "Mr. Wake Forest," Ed is an alumnus of the class of 1943, who received his Ph.D. from Harvard. Ed served for more than fifty years as a member of the faculty on the old campus and the Reynolda Campus, as Dean of the College, Provost, and Senior Vice President. Ed lives in Winston-Salem and is not a trustee.

Both Doug and Ed are recipients of the Medallion of Merit, the University's highest award for service.

Early next week, the trustee members of the Search Committee will begin work on selecting advisory committees from among the faculty and the University's various volunteer boards and councils. In addition, the trustee members will select to serve on the Search Committee one faculty member from the graduate and undergraduate schools; one faculty member from the professional schools; and one non-trustee alumni representative from our volunteer boards and councils. This process is consistent with the Board of Trustees' long-standing policy of exercising governing authority in selecting its members and the members of its committees.

We look forward to the participation of our faculty and alumni Search Committee members. Their presence on the Search Committee will provide positive and meaningful interaction with our two advisory committees, on which they would also serve, respectively. We will, of course, ask the Senior University Appointments Committee of the University Senate to become involved in the process at the appropriate time.

In addition, you should know that our Search Committee is well along in its due diligence regarding excellent, experienced search firms who will be asked to present a proposal to the Committee. Our alumnus and trustee Jerry Baker, who heads his own nationally recognized search firm, is serving as our "consultant on consultants." We have also consulted in several respects with representatives of a number of universities and colleges who have recently concluded presidential searches, in an effort to be certain that we are following a Wake Forest version of best practices.

It is our plan and intention to select and to employ (effective July 1, 2005) our next president of Wake Forest University no later than the spring of 2005, and sooner if feasible. We intend to communicate with you often and seek your input. I will hold a series of open forums on campus in September and October to listen to your concerns and seek your advice. We do not anticipate that it will be possible to release the names and identifying information of our candidates because those in whom we would be interested would likely require confidentiality. Except for this one admittedly important matter, we intend for the search process to be open and inclusive. We also intend to do a first-rate job.

I look forward to reporting to you periodically as our search proceeds.

Sincerely yours,

Murray C. Greason, Jr.  
Chairman of the Board of Trustees  
Wake Forest University

MCG/dt  
Attachment