



Financial Statements

Seattle Pacific University

June 30, 1998 and 1997

Seattle Pacific University Mission Statement

"As a community of learners, Seattle Pacific University seeks to educate and prepare students for service and leadership. We are committed to evangelical Christian faith and values, and to excellence in teaching and scholarship for the intellectual, personal and spiritual growth of students."

About Seattle Pacific University

Seattle Pacific University is a fully accredited institution of higher learning which offers degree programs in the liberal arts, professional and graduate studies. The University was founded in 1891 to provide a place where young people could gain a comprehensive education rooted in the Christian faith. SPU serves more than 3,300 degree-seeking students per academic quarter, primarily at its Seattle campus, as well as 5,100 adult learners per academic quarter in continuing education centers across Washington state.


Academically, Seattle Pacific University offers 43 undergraduate majors and 38 minors. The University's

curriculum is carried out through the College of Arts and Sciences, and three professional schools: Business and Economics, Education, and Health Sciences. Graduate studies include 10 master's degree programs and two doctoral programs, one in educational leadership, the other in clinical family psychology.

The University's physical plant includes a 35-acre main campus near the heart of downtown Seattle; a 965-acre wilderness campus on Blakely Island in the San Juan Islands; and the 150-acre Camp Casey campus on Whidbey Island.

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 Peat Marwick LLP

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Independent Auditors' Report

The Board of Trustees
Seattle Pacific University:

We have audited the accompanying consolidated statements of financial position of Seattle Pacific University (the University) as of June 30, 1998 and 1997, and the related consolidated statements of activities and cash flows for the years then ended. These consolidated financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Seattle Pacific University as of June 30, 1998 and 1997, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP

October 2, 1998



Member Firm of KPMG International

Consolidated Statements of Financial Position

As of June 30, 1998, and 1997

(in thousands)

ASSETS	June 30,	
	1998	1997
Cash and cash equivalents	\$ 7,654	\$ 8,510
Student accounts receivable, net	2,466	2,760
Governmental grants and other receivables	883	818
Current portion of student loans	775	968
Current portion of notes receivable	188	333
Current portion of Investments	17,760	9,466
Inventories and prepaid expenses	945	561
Total current assets	30,671	23,416
Student loans, net of allowance of \$195 and \$200	5,506	4,808
Notes receivable, net	3,479	3,004
Investments	29,485	26,131
Land, buildings and equipment, net	56,711	53,573
Total assets	\$ 125,852	\$ 110,932
LIABILITIES AND NET ASSETS		
Accounts payable, accrued expenses and other liabilities	\$ 4,333	\$ 4,280
Student deposits and prepaid fees	1,802	1,790
Deferred revenue	2,448	2,370
Current portion of long-term and other debt	1,048	1,864
Total current liabilities	9,631	10,304
Long-term debt, less current portion of \$895 and \$1,727	13,155	13,680
Other, principally trust funds held for others and life income funds less current portion of \$153 and \$137	2,583	2,262
Investments managed on behalf of others	5,025	-
Trust and annuity obligations	3,336	2,403
Deferred contribution support - trust remainder interest	4,719	5,781
Governmental student loan programs	5,374	5,245
Total liabilities	43,823	39,675
Net assets		
Unrestricted -		
Available for operational activities	3,622	3,220
Long-term investments for endowments	14,687	11,722
Invested in land, buildings and equipment	41,813	38,165
Total unrestricted net assets	60,122	53,107
Temporarily restricted -		
Trusts and annuities	11,442	8,580
Other	477	203
Total temporarily restricted net assets	11,919	8,783
Permanently restricted - endowments	9,988	9,367
Total net assets	82,029	71,257
Total liabilities and net assets	\$ 125,852	\$ 110,932

See accompanying notes to consolidated financial statements

Consolidated Statement of Activities

For the Year Ended June 30, 1998

(in thousands)

REVENUE AND SUPPORT	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Student charges				
Regular academic term degree programs:				
Undergraduate tuition and fees	\$ 32,917	\$ -	\$ -	\$ 32,917
Less: grants and scholarships	(10,783)			(10,783)
Net undergraduate tuition and fees	22,134			22,134
Graduate tuition and fees	4,381			4,381
Continuing education, summer school and other special programs	4,204			4,204
Net tuition and fees	30,719	-	-	30,719
Student housing and dining fees	7,258			7,258
Net student charges	37,977	-	-	37,977
Private gifts and grants	3,961	1,746	621	6,328
Net realized and unrealized gains on investments	2,801			2,801
Other revenue and support	1,816	2		1,818
Change in value of split interest agreements	39	1,529		1,568
Government grant, primarily for students	1,246	226		1,472
Public service activities	1,380			1,380
Investment income, net of investment expenses of \$3	1,108	190		1,298
	<u>50,328</u>	<u>3,693</u>	<u>621</u>	<u>54,642</u>
Net assets released from restrictions	557	(557)	-	-
Total revenues, gains and other support	50,885	3,136	621	54,642
EXPENSES				
Instruction				
Regular academic term degree programs	16,543			16,543
Continuing education, summer school and other special programs	3,126			3,126
Total instruction	19,669	-	-	19,669
Public service	810			810
Academic support	2,009			2,009
Student services	6,798			6,798
Institutional support	7,461			7,461
Student housing and dining expenses	7,123			7,123
Total expenses	43,870	-	-	43,870
Increase in net assets	7,015	3,136	621	10,772
Net assets at beginning of year	53,107	8,783	9,367	71,257
Net assets at end of year	<u>\$60,122</u>	<u>\$11,919</u>	<u>\$ 9,988</u>	<u>\$82,029</u>

See accompanying notes to consolidated financial statements

Consolidated Statement of Activities

For the Year Ended June 30, 1997

(in thousands)

REVENUE AND SUPPORT	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Student charges				
Regular academic term degree programs:				
Undergraduate tuition and fees	\$ 31,411	\$ -	\$ -	\$ 31,411
Less: grants and scholarships	(10,042)			(10,042)
Net undergraduate tuition and fees	21,369	-	-	21,369
Graduate tuition and fees	3,945			3,945
Continuing education, summer school and other special programs	4,538			4,538
Net tuition and fees	29,852	-	-	29,852
Student housing and dining fees	6,739			6,739
Net student charges	36,591	-	-	36,591
Private gifts and grants	2,796	1,396	625	4,817
Net realized and unrealized gains on investments	2,707			2,707
Other revenue and support	1,797			1,797
Change in value of split interest agreements	35	680		715
Government grant, primarily for students	1,162			1,162
Public service activities	1,306			1,306
Investment income, net of investment expenses of \$3	913	176		1,089
	47,307	2,252	625	50,184
Net assets released from restrictions	316	(316)	-	-
Total revenues, gains and other support	47,623	1,936	625	50,184
EXPENSES				
Instruction				
Regular academic term degree programs	16,063			16,063
Continuing education, summer school and other special programs	3,392			3,392
Total instruction	19,455	-	-	19,455
Public service	763			763
Academic support	2,060			2,060
Student services	6,643			6,643
Institutional support	7,224			7,224
Student housing and dining expenses	6,896			6,896
Total expenses	43,041	-	-	43,041
Increase in net assets	4,582	1,936	625	7,143
Net assets at beginning of year	48,525	6,847	8,742	64,114
Net assets at end of year	\$ 53,107	\$ 8,783	\$ 9,367	\$ 71,257

See accompanying notes to consolidated financial statements

Consolidated Statements of Cash Flows

For the Years Ended June 30, 1998, and 1997

(in thousands)

	June 30,	
	1998	1997
OPERATING ACTIVITIES		
Change in net assets	\$ 10,772	\$ 7,143
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	3,496	3,410
Provision for doubtful accounts	48	74
Net unrealized gains on investments	(2,338)	(2,219)
Contributions restricted for endowments	(621)	(625)
Loss on disposal of plant assets	8	31
Net transactions related to investment managed for others	5,025	-
Net transactions related to split interest agreements	(3,230)	(2,062)
Cash provided (used) by changes in operating assets and liabilities:		
Student accounts receivable	246	231
Government grants and other receivables	(65)	256
Inventories and prepaid expenses	(384)	467
Student loans	(505)	(105)
Accounts payable, accrued liabilities and other liabilities	53	48
Student deposits and prepaid fees	12	31
Deferred revenue	78	(306)
Governmental student loan programs	129	163
Net cash provided by operating activities	12,724	6,537
INVESTING ACTIVITIES		
Purchase of property	(163)	(49)
Investment in capital projects and equipment	(6,479)	(4,110)
Proceeds from note collections	22	183
Notes receivable issued	(181)	-
Proceeds from sale in long-term investments	214	211
Purchase of long-term investments	(6,224)	(2,369)
Net cash used by investing activities	(12,811)	(6,134)
FINANCING ACTIVITIES		
Contributions restricted for endowments	621	625
Payments on long-term debt	(1,714)	(1,061)
Proceeds from issuance of new debt	357	-
Annuity payments and other	(33)	(79)
Net cash used by financing activities	(769)	(515)
Net decrease in cash and cash equivalents	(856)	(112)
CASH AND CASH EQUIVALENTS		
Beginning of year	8,510	8,622
End of year	\$ 7,654	\$ 8,510
Supplemental disclosure of cash flow information - cash paid during the year for interest.	\$ 1,117	\$ 1,254

See accompanying notes to consolidated financial statements

Notes To Consolidated Financial Statements

Years Ended June 30, 1998, and 1997

(in thousands)

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

General

Seattle Pacific University is a private nonprofit institution of higher education based in Seattle, Washington. The University offers degree programs rooted in the Christian faith for undergraduate and graduate students through the College of Arts and Sciences and three professional schools: Business and Economics, Education, and Health Sciences. The University offers 43 undergraduate majors and 38 minors, 10 masters degree programs and two doctoral programs.

Basis of Presentation

The accompanying financial statements are the consolidated statements of Seattle Pacific University (the University) and Seattle Pacific Foundation (the Foundation). The University has a controlling financial interest in the Foundation through direct ownership of the majority voting interest in the Foundation. Foundation Directors are appointed by the University's Board of Trustees.

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting and include the accounts of the University and the Foundation. All significant intercompany transactions and balances have been eliminated.

Resources received by the University are classified into three net asset categories according to presence or absence of externally imposed donor restrictions. Unconditional promises to give are recorded as a receivable and as revenue. A description of the three net asset categories follows.

Unrestricted net assets

Unrestricted net assets include amounts not subject to donor-imposed restrictions and net assets received during the year which were subject to donor imposed restrictions were temporary and were satisfied during the same year. Unrestricted net assets are designated into the following categories:

Available for operational activities includes the consolidated unrestricted operating net assets of the University and Foundation including internally designated funds for operational or special purposes such as net assets for lending activity to students and net assets designated for acquisition and construction of buildings and equipment.

Long-term investments for endowments includes assets designated by the Board of Trustees as quasi-endowments and the realized and unrealized gains and reinvested income on all endowment funds unless otherwise restricted by the terms of the endowment agreements.

Invested in land, building and equipment includes the cost less accumulated depreciation of land, building and equipment less related debt.

Temporarily restricted net assets

Temporarily restricted net assets includes amounts that are subject to donor imposed time or use restrictions that have not been met, primarily related to net assets held in irrevocable trusts. At June 30, 1998, \$11,442 is restricted by the passage of time and \$477 is restricted by use requirements.

Permanently restricted net assets

Permanently restricted net assets include amounts subject to donor imposed restrictions where the corpus is invested in perpetuity and only the income be made available for program operations and scholarships in accordance with donor restrictions. Generally only the original gift value of an endowment that has donor restrictions is considered permanently restricted.

Revenue and expense recognition

Revenues from sources other than contributions are reported as increases in unrestricted net assets. Contributions, including unconditional promises to give, are reported in the period received as increases in the appropriate category of net assets based on the presence or absence of donor restrictions. Contributions that the donor restricts where the restrictions are

met within the same fiscal year as the contribution is received are included in unrestricted net assets. Expirations of temporary restrictions on net assets are reported as reclassifications from temporarily restricted net assets to unrestricted net assets. All expenses are reported as decreases in unrestricted net assets. Except as restricted by donors, gains and losses on investments are reported as increases or decreases in unrestricted net assets. Temporary restrictions on gifts to acquire long-lived assets are considered met in the period which the assets are acquired or placed into service. Contributions other than cash are recorded at their fair market value at the date of gift or at net realizable value if the assets are intended for sale.

Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments with original maturities of three months or less. For purposes of the consolidated statement of cash flows, the University considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. Cash equivalents totaled \$7,654 and \$7,918 at June 30, 1998 and 1997, respectively.

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value. Real estate held for investment or sale were acquired through contributions, and therefore, are reported at fair market value or appraisal value at the date of the gift, unless there has been a permanent impairment of value which requires a subsequent adjustment to current fair value. If an independent appraisal is not available for real estate at the date of donation, the investment is recorded at an amount that approximates fair value based on the judgment of University management. These investments are intended by management to be long-term investments primarily held in trust or maintained for use as endowments managed by the Foundation.

Credit Risk and Fair Value of Financial Instruments

The University grants credit primarily to borrowers in the Pacific Northwest in the normal course of operations. The credit risk with respect to these receivables is generally considered minimal due to the wide dispersion of receivables.

The carrying amount of cash and cash equivalents, student accounts receivables, governmental grants and other receivables, and accounts payable, approximate fair value due to the short-term maturities of these instruments. The carrying amount of the University's notes receivable and notes payable, approximate fair value as they bear interest at variable interest rates or fixed rates which approximate current market rates for notes with similar maturities and credit quality.

Depreciation

The University uses the straight-line method of depreciation to allocate the cost of assets over the estimated useful lives. Estimated useful lives range from 3 years for computers to 50 years for buildings.

Estates and Trusts

Trusts in which either the University or the Foundation is named as irrevocable beneficiary but is not trustee, are recorded in the consolidated financial statements when the University is notified by the trustee and the ownership percentage and valuation are determined.

Student Loans

The University administers two federal revolving student loan programs, the Perkins Student Loan and Nursing Student Loan programs. The programs are funded 67% by the Federal Government and 33% by the University. Loans under these programs have a ten-year repayment period. Interest rates range from 3% to 6%. In the event of termination of the program, the loan repayments would be distributed to the Federal Government and the University on the basis of their relative contributions to the program. Any outstanding uncollectable loan balances would be allocated between the Federal Government and the University in a similar manner in the event of termination of the program.

Deferred Revenues

Deferred revenues consist primarily of payments of tuition and fees related to future academic years.

Investments Managed on Behalf of Others

In the current year the Foundation entered into an agreement to manage the assets of an unrelated

foundation. The fair value of the assets of the unrelated foundation and a corresponding liability are included in the accompanying consolidated financial statements.

Taxes

The University and the Foundation are exempt from federal income taxes as entities described in Section 501(c)(3) and Section 509(a)(3) of the Internal Revenue Code. In addition, the University presently is exempt from real and personal taxes on educational and other noncommercial properties of the University and the Foundation.

NOTE B - STUDENT ACCOUNTS RECEIVABLE:

Student accounts receivable consists of net amounts due from students for tuition, room, board and other enrollment related charges. At June 30, 1998 and 1997 net amounts due for subsequent summer term

Amounts due from charges for prior academic terms
 Amounts due for summer term earned subsequent to year-end.

Allowance for doubtful accounts

Net student accounts receivable balance

Reclassifications

Certain reclassifications have been made to the 1997 consolidated financial statements to conform to the classifications used in 1998.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the consolidated balance sheet date and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

charges are recorded as a receivable with the related revenue reflected as deferred revenue. Student accounts receivable consists of the following balances:

June 30,	
1998	1997
\$ 1,691	\$ 1,897
1,175	1,215
2,866	3,112
(400)	(352)
<u>\$ 2,466</u>	<u>\$ 2,760</u>

NOTE C - NOTES RECEIVABLE:

Notes receivable consists primarily of mortgage-related notes recorded in trusts and notes associated with the University's housing assistance and faculty loan programs. The notes and contracts recorded in trusts and the housing assistance program are all secured notes. The trust-related notes and contracts have

interest rates ranging from 6.0% to 10.0% and maturities ranging from July 1998 to April 2022. The housing assistance and faculty loan receivables have interest rates ranging from 8.0% to 10.0% and maturities ranging from July 1998 to September 2012.

Trust-related notes receivable
 Housing assistance and faculty notes receivable
 Allowance for notes receivable
 Net notes receivable

Current portion of notes receivable
 Long-term portion of notes receivable

Total notes receivable

June 30,	
1998	1997
\$ 3,660	\$ 3,344
103	121
(128)	(128)
3,635	3,337
\$ 188	\$ 333
3,479	3,004
<u>\$ 3,667</u>	<u>\$ 3,337</u>

NOTE D - INVESTMENTS:

Investments are composed of pooled investment funds, marketable securities and real estate. The University's pooled investments are composed of four investment pools maintained by the Foundation for various trusts,

annuities, pooled income and endowment funds. The investment pools are managed by the Foundation through an investment committee of its Directors.

	June 30,	
	1998	1997
Pooled investments:		
Cash and cash equivalents	\$ 2,821	\$ 1,827
Marketable securities, primarily common stock and bond mutual funds	32,320	24,441
Notes receivable	2,559	3,006
Real Estate	1,467	1,326
Total pooled investments	<u>39,167</u>	<u>30,600</u>
Equity instruments	4,123	307
Debt instruments	1,187	1,183
Real Estate held for investment or sale	2,768	3,507
Total investments	<u>\$ 47,245</u>	<u>\$ 35,597</u>
Current portion of investments	\$ 17,760	\$ 9,466
Long-term portion of investments	29,485	26,131
Total investments	<u>\$ 47,245</u>	<u>\$ 35,597</u>

NOTE E - LAND, BUILDINGS AND EQUIPMENT:

Land, buildings and equipment are recorded at cost or estimated fair market value at the date of donation if received as a contribution and consist of the following:

	June 30,	
	1998	1997
Land	\$ 14,286	\$ 14,124
Buildings	58,344	52,619
Equipment	10,945	9,597
Library books	3,338	3,145
Construction in progress	1,577	2,496
	<u>88,490</u>	<u>81,981</u>
Accumulated depreciation	(31,779)	(28,408)
Net land, buildings and equipment	<u>\$ 56,711</u>	<u>\$ 53,573</u>

NOTE F - LONG TERM DEBT:

The University has available with Seafirst National Bank (Seafirst) an \$18,000 credit agreement to finance capital construction through term notes at variable rates based on the bank's cost of funds at the time of note issuance. As of June 30, 1998, eight notes totaling \$12,902 have been issued under the agreement. The credit agreement also provides for a \$6,000 line of credit at a floating prime interest rate. As of June 30, 1998, there were no amounts outstanding under this line of credit. The credit agreement prohibits the University from otherwise encumbering

non-residential properties. The University also maintains other long-term notes with Seafirst that are not included in the credit agreement.

The University has entered into interest swap agreements with Seafirst to reduce the impact of changes in interest rates on six of these eight term notes by swapping the variable rates for fixed rates. The interest rate swap agreements mature at the time the related note matures. The notes with an associated swap agreement are noted with an asterisk (*).

	June 30,	
	1998	1997
Debt under Seafirst Bank Credit Agreement		
Seafirst Bank 7 year term note, 7.65%, due August 1999 *	\$ 3,374	\$ 3,502
Seafirst Bank 7 year term note, 6.48%, due June 2000 *	447	649
Seafirst Bank 10 year term note, 8.12%, due August 2002 *	3,938	4,082
Seafirst Bank 10 year term note, 6.73%, due April 2003	719	842
Seafirst Bank 10 year term note, 7.31%, due July 2003 *	867	898
Seafirst Bank 10 year term note, 7.61%, due December 2003 *	1,772	1,829
Seafirst Bank 10 year term note, 7.72%, due March 2004 *	895	923
Seafirst Bank 10 year term note, LIBOR plus 1.0% (6.90% at June 30, 1998) due July 2006	889	999
US Bank term note, 8.48% interest, due October 1997	-	876
Other, primarily residential secured notes with fixed rates ranging from 7.00% to 7.75% and maturities ranging from October 2003 to June 2028	1,149	807
Total Bank Notes Payable	<u>\$ 14,050</u>	<u>\$ 15,407</u>

The aggregate minimum payments required for principal reduction for all bank notes payable listed above are as follows:

FISCAL YEAR ENDING	PRINCIPAL
1999	\$ 895
2000	4,040
2001	611
2002	648
2003	3,820
Thereafter	4,036
Total	<u>\$ 14,050</u>

NOTE G - SPLIT INTEREST AGREEMENTS

The University has a variety of gift agreements including charitable gift annuities and charitable remainder unitrusts for which the University is the trustee. For unitrusts with a fixed percentage payment obligation ("straight" unitrust), an estimated liability has been recorded representing the expected cash flow to named beneficiaries, discounted at 11.4% for agreements before December 31, 1997, and 6% for agreements after December 31, 1997. Expected cash flows are based upon estimated earnings of 9-10% and a life expectancy based on the weighted average life expectancy of a pool of similar trusts. For unitrusts where payments are dependent on future income (net income trust), the University has recorded its estimated remainder interest in these trusts as contribution revenue, discounted at 5.5%. The difference between the fair value of the assets received and the estimated remainder interest has been recorded as deferred revenue. The estimated remainder interest is based upon estimated earnings of 9-10% and a life expectancy based on the weighted average life expectancy of a pool of similar trusts. Investments related to these agreements are reflected as long-term investments in the accompanying consolidated financial statements.

NOTE H - RETIREMENT PLAN:

The University participates in a 401(a) defined contribution retirement plan. The plan provides for employer contributions which are directed by participants to investment funds of Teachers Insurance and Annuity Association or Fidelity Investments. All faculty and staff at least 21 years of age with one year of full-time employment participate in the plan. Contributions to the plan are made by the University and are

funded as the liability occurs. The University's contributions to the plan for the years ended June 30, 1998 and 1997, were \$1,260 and \$1,361, respectively. The University also provides a 403(b)(7) supplemental retirement plan funded by individual employee contributions. These contributions are voluntary and the plan is open to all employees.

NOTE I - COMMITMENTS AND CONTINGENCIES:**Commitments**

The investment pools managed by the Foundation participate in four venture and private equity investment programs through Endowment Advisors, Inc., a companion organization of the Common Fund. The University has committed to invest \$1,793 in these programs. At June 30, 1998, a cumulative total of \$1,178 has been invested. The remaining \$615 must be invested in one or more installments, and in amounts and on dates specified by Endowment Advisors, Inc.

Contingencies

The University is an equity owner of the College Liability Insurance Company (CLIC). For the fiscal year ended June 30, 1998, the University had a \$209 contingent liability for its portion of a \$2,000 letter of credit issued to CLIC by a bank. The University is a guarantor of this letter of credit and would be liable for its share of the contingency if CLIC were to fail to repay amounts borrowed under the letter of credit.

The University receives and expends monies under Federal grant programs and is subject to audits by cognizant governmental agencies. Management believes that any liabilities resulting from such audits would not have a material impact on the consolidated financial statements of the University.

UNIVERSITY ADMINISTRATION

Philip W. Eaton	<i>President</i>
Marjorie R. Johnson	<i>Vice President for University Relations/Assistant to the President</i>
Robert D. McIntosh	<i>Vice President for University Advancement</i>
Steve G. W. Moore	<i>Vice President for Campus Life</i>
Donald W. Mortenson	<i>Vice President for Business and Planning</i>
Bruce G. Murphy	<i>Provost</i>

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Joel H. Paget	<i>Attorney/Member, Ryan, Swanson & Cleveland PLLC, Seattle, WA</i>
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