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Letter - Announcing My Retirement

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Announcing My Retirement

January 24, 2019

Dear Pacific Community,

After 10 enjoyable and professionally satisfying years as president of University of the Pacific, I will be retiring effective July 1, 2019. This was a difficult decision, because I care deeply about Pacific, our students and the communities we serve. Last spring, I informed Board of Regents Chair Kevin Huber that I intended to retire early to spend time with my husband and our growing family. I also shared my desire to provide continued leadership for the compensation and budget adjustments through the end of this year.

Last spring, we began our plans to reduce spending so employee compensation is more competitive and our operating margin is strong. Undoubtedly, this has been challenging work, and I deeply appreciate the many members of our community who have stepped forward to make our university better.

Working together, our university has made strategic choices and taken bold actions to deliver an outstanding educational experience for our students and to ensure that Pacific has a strong plan for the future. Our Board of Regents is committed to staying the course and maintaining the progress we have achieved.

During these past 10 years, we substantially strengthened Pacific. We have responded to the expectations of affordability by growing financial aid and doubling donor-supported scholarships. We reallocated our budget to create a \$13 million Strategic Investment Fund that allowed us to establish 12 new academic programs, expand our urban campuses, and invest in enhanced services for our students.

Our work together has transformed Pacific. We are becoming a more unified university with three robust campuses, a reinvigorated McGeorge School of Law with a prosperous future, a graduate student population that has grown by 63 percent, and new and existing health programs poised to serve as the foundation for our new health school.

Our partnerships are equally important. We are stewards of our communities, going Beyond Our Gates to make marked improvements in early literacy in Stockton, and expanding our outreach in Sacramento, San Francisco and Stockton through our clinics, our sponsorships, and the thousands of volunteer hours that our students, faculty and staff contribute each year.

Our finances are sound. In the past decade, our endowment has grown by \$300 million and nearly tripled in size; our annual unrestricted revenues have grown to \$260 million from \$200 million; our net assets have doubled; and we have continued to earn a Moody's A2 credit rating. Our extraordinary supporters have donated more than \$219 million, bringing our Leading with Purpose campaign to 75 percent of its goal.

In the last five years, \$21 million in new academic program endowments have been established; \$48 million of new donor-funded scholarship endowments are in place; and our generous donors have enabled the current renovation of our library; enhanced classroom buildings, clinics and athletics facilities; rejuvenated residence halls; and the purchase of the new San Francisco campus. All of these initiatives have provided immeasurable opportunities that will prepare our students for career and lifelong success.

And perhaps one of the greatest capstones is the most recent news: The Muir Hanna family has bestowed a gift beyond measure, donating the Muir Papers to Pacific. Through this contribution, Pacific will help advance John Muir's legacy and inspire future generations to steward and advocate for the natural world we inhabit.

It has been a wonderful journey. I leave this job with a profound sense of pride and accomplishment. I am especially grateful for our Board of Regents, intellectual partners who have challenged and supported me. Their passion for Pacific has made a tremendously positive impact on this university. I have been fortunate to work with a superb cabinet and deans, all committed to excellence in meeting the needs of our students. I leave inspired by the many remarkable students, faculty, staff and alumni I have had the good fortune to interact with over the last decade.

I am proud of what we have achieved together and know that you will continue to lead Pacific with pride, passion and purpose to make a lasting and indelible difference.

Sincerely,

Pamela A. Eibeck
President