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Greetings!

This is one of my favorite times of the year. Across our campuses, the brisk autumn air is invigorating, driving a sense of energetic purpose. New friendships are finding their rhythm, the unfamiliar has become routine, and our students are entrenched in the exceptional educational experience we pride ourselves on here at Saint Mary's. The hard work is now. It is an energizing time and the vibrancy of active learning is palpable.

As a proud graduate (class of 1996), I remember how it feels to move from initial excitement — and perhaps a bit of trepidation — to focused work, and eventually, to realized success. Just like our students, the staff and faculty are immersed in the work of the semester. This year comes with the added but necessary challenge of implementing the forward-thinking — but still difficult — university program changes announced last spring. We are taking requisite steps to ensure financial sustainability, including reducing our overall operating expenses by \$8.7 million, and we recognize that more work needs to be done, including continuing to right-size and bolster our enrollment numbers across all programs.

In my work for Saint Mary's, I strive each day to move toward ensuring financial sustainability for our university. A cornerstone of that sustainability includes closely monitoring enrollment, as our students are the heart and the future of our university. We are proud to announce that Michael McMahon, Ed.D., has recently started as our vice president for enrollment management. Dr. McMahon brings a depth of experience in growing enrollment with a particular focus on Catholic institutions of higher education, most recently serving Carroll College in Helena, Mont.

This year, we are blessed to welcome 848 undergraduate students to our Winona Campus and approximately 3,270 professional and graduate students to our Schools of Graduate and Professional Programs (SGPP) in Minneapolis, Rochester, and online. As Chief Financial Officer, these enrollment numbers are critical to our planning, our decision-making, and our day-to-day management. As an alumnus, I always remember that behind each number is a unique story of a student that enriches our campuses and brings our mission to life.

One such student is Alyssa Gamlin, a mother of four who found the flexibility she was looking for through the Schools of Graduate and Professional Programs. Deeply motivated to help those struggling with chronic physical illness and mental health, she is pursuing a master's in counseling and psychological services. Knowing the impact she wants to have and the skills she needs to get there, Alyssa joined Saint Mary's this year. I am personally humbled that our work makes Alyssa's future impact possible.

In Winona, many first-year students are away from home for the first time, establishing themselves, building community, and becoming who they are meant to be — students like Emmanuel Costilla Luna who, despite some initial nerves, has found Saint Mary's to be welcoming and supportive: "I thought it was going to be stressful. It's really not, because of the First Generation Initiative (FGI) and the support available. I know that if I have any questions, I've got friends to ask!"

Alyssa and Emmanuel, along with so many other students, tell the story of Saint Mary's. Their stories reflect their ambition, and they each elevate our refreshed branding, Because of You. This message centers our students — their stories, their hopes, the vision they have for their futures. We have a profound responsibility and commitment to every one of our students.

This message also centers on our alumni and supporters like you. Because of you, and the impactful investments you make, scholarships help students like Alyssa and Emmanuel. We were proud and humbled when *US News and World Report* ranked Saint Mary's first in our category for best value in the state; but we also know we have a great deal of work to do as 99% of our undergraduate students qualify for financial help and there is still a wide gap between their needs and the amount of scholarship support we are currently able to offer. We also know that the availability of scholarship resources is one key factor that students look at when choosing a college or university.

That is why we are exceptionally appreciative of two newly established endowed scholarships; one was created to support nursing students and another for undergraduate students, established with a \$1 million gift from a longtime benefactor. Additionally, alumni honored the service and memory of their longtime graduate school professors, Dr. Christina Huck and Dr. Priscilla Herbison, with two new scholarships in their names. These investments make a Saint Mary's education possible for our students — and they also play a critical role in bolstering recruitment and future enrollment.

Finally, we may still be fresh into this school year, but work for next year has already begun. Recruitment is well underway. You can help us by telling your Saint Mary's story, being a proud ambassador, and encouraging the future students in your lives to consider the incredible value and impact a Saint Mary's education has. Applications are available online (www.smumn.edu). If you have questions regarding admissions to the College, please contact Dr. Tim Gossen at 507-457-1597 or tgossen@smumn.edu. Questions regarding the admissions to the Schools of Graduate and Professional Programs can be directed to Laurie Roy at 507-457-8606 or Iroy@smumn.edu.

Thank you for your investments, and I hope that Saint Mary's continues to be blessed by your support and philanthropic gifts.

Live Jesus in our Hearts, Forever!

Benjamin Murray B'96, CPA, MPA

Executive Vice President and CFO

PS: In honor of All Souls Day, I encourage you to share any names of loved ones who have passed on so that our university can keep them in our prayers. If you have not received your All Souls Day letter in the mail yet, you can share your names of remembrance online at **connect.smumn.edu/all-souls**.