

January 15, 2010

**Board of Trustees**

To: The Stevens Community  
From: Lawrence T. Babbio, Jr. and Harold J. Raveche

In 2010, the Institute begins its 140th anniversary. It is well positioned to achieve ever-higher levels of greatness among the nation's and world's research universities. Undergraduate and graduate enrollments are at record heights, as is sponsored research. The Institute's faculty is a dynamic group of scholars whose teaching and research have great impact on our students and on the diverse domains of expertise of each scholar. Stevens has established two national centers of research excellence, each of which will contribute greatly to the continued ascent of the Institute through the impact of their educational and research programs, technologies that they will develop, the uses these advances will find for society, business and government and the growing collaborations with other universities and research organizations. Clusters of faculty research and thrust areas provide additional platforms for critical mass and impact.

The Institute has an exceptionally talented and dynamic undergraduate student body whose individual and collective achievements in the classroom, laboratory, extracurricular activities and service are enabling these outstanding men and women to pursue rewarding career opportunities and gain admission to leading graduate and professional schools. The 2008 Jostens Award for excellence in academics and athletics was outstanding recognition of our programs.

The excellence, relevancy and quality of implementation of the on- and off-campus graduate programs are positioning the Institute to be the technological university of choice for advanced education with business, industry and government across the nation and around the world.

The 140-year legacy of innovation, inspired by the founding Stevens family – known as “America's First Family of Inventors” – is enhanced through the innovative educational, research and entrepreneurial programs of Technogenesis. Through these initiatives, the Institute was recognized by national media for innovation in harvesting the benefits of research.

The Trustees, academic and administrative leadership, faculty and students have much to be proud of. Organizations with such strong momentum need time and freedom for succession planning. This is a comprehensive process involving broad discussion, input, deliberation, review and consideration of many different paths in order to identify the optimal way forward.

The Board of Trustees and the President have as their highest priority a smooth transition of leadership to ensure the continued enhancement of the Institute as one of the preeminent technological research universities.

To provide the Stevens community with the freedom and open environment to embark on this most important process, the president has decided that, after 22 years of service as the sixth president, he will not continue beyond June 30, 2010.

Lawrence Babbio, Chairman of the Board of Trustees wishes to express that: “On behalf of the Board and the entire Stevens family we would like to thank Dr. Raveche for his tireless efforts in support of the advancement of the Institute. Under his leadership, all enrollments and sponsored research have reached record levels, transformational improvements to campus life and facilities have been achieved, international programs of impact are in place, and Technogenesis has attracted national and global recognition. We look forward to working with Dr. Raveche as he completes his outstanding service, and then serves as a consultant, to prepare the Institute for the transition.”

Dr. Raveche expresses to all that: “I am privileged to have served the Institute for 22 years as the Sixth President. The Board and I look forward to working with the greater Stevens community of faculty, staff, student, alumni and external partners to ensure a smooth transition.”



Lawrence T. Babbio, Jr.



Harold J. Raveché