In my Annual Report message last year, I commented on the significant challenges facing the Institute in the wake of the economic downturn gripping our nation. I was upbeat that Caltech would weather that storm, meeting every challenge and not just remaining strong and vibrant, but growing as well. I am pleased to report that we are on a path to do just that.

In plotting our path through this crisis, we have remained steadfast to Caltech’s core mission—research and education—which was at the center of all our decisions. Doing that entailed rethinking and reorganizing many of our administrative functions. That process unfortunately required that some positions to be eliminated—but it also resulted in greater operational efficiency in many campus offices and departments.

Thus, in core areas where some universities have been experiencing serious problems, we have managed to stay the course. We did not have to reduce financial aid to our students; the 2009 freshman class was one of the largest in Caltech’s history; and, when most schools had imposed hiring freezes, we were able to hire nine new faculty members.
That Caltech has dealt so well with recent financial challenges says much about the quality of its leadership at all levels. President Chameau and his administrative team took the necessary steps earlier than many similar institutions, positioning us to emerge from this crisis quickly. I would also like to acknowledge the strong support of Caltech’s trustees, and particularly to recognize the four new trustees who joined the Board in 2009:

Mrs. Brigitte Bren, president and chief executive officer of International Strategic Planning, Inc.;

Mr. Louis J. Lavigne Jr., executive vice president and chief financial officer (retired) of Genetech, and management consultant, Lavigne Group;

Dr. Pedro J. Pizarro, executive vice president of power operations for Southern California Edison, and our newest Young Alumni Trustee; and

Mr. Kevin Sharer, chairman, president, and chief executive officer of Amgen Corporation.

I am sure there will be other challenges ahead, but we have the people and the will to confront them all. I also have no doubt that as a new decade unfolds, Caltech will be looking at another cycle of enrichment and growth—of our students, of our faculty, and of our research.

Kent Kresa
Chairman, Caltech Board of Trustees