

Newsletter

of the The University of Delaware Association of Retired Faculty (UDARF)
413 Academy Street Newark, DE 19716

No. 75 November 2008

Dear Colleagues,

UDARF exists to serve retired faculty and their spouses by keeping its members in touch with one another and with the University. This Newsletter provides our link of information to serve both members who have remained in or near Newark and those who now live far away.

Those of you who live nearby have the opportunity to attend our lunch meetings. If you are a regular attendee, we encourage you to continue your attendance. If you have not come before, why not try our next meeting, which will have a very qualified speaker addressing an extremely timely topic? Our goal is always to have speakers and programs that will attract the greatest number of you to attend each luncheon.

To meet that goal, the Executive Committee needs your input. Please take a few minutes to fill out the form enclosed in this edition of the Newsletter that asks you to rank possible topics for future luncheons and to suggest topics that did not make our list. Bring the completed form to the next luncheon, or if you cannot come to the luncheon, we'd appreciate your taking the time to mail the form to us, care of Sarah Hedrick in the Provost's Office. Don't look for this form on our web site. It exists only in print. With your help, we can have enjoyable and stimulating presentations throughout the year.

Thank you in advance for helping UDARF to link us all and to advance our mutual, insatiable love of learning.

Carol E. Hoffecker
President

December meeting to look at the financial crisis

“Rational Investing in a Time of Financial Crisis and Panic” will be the topic of the December luncheon meeting of the University of Delaware Association of Retired Faculty, scheduled at noon, Tuesday, Dec. 2, in Clayton Hall.

Featured speaker will be Dr. Donald L. Puglisi, MBNA America Professor Emeritus of Business and managing director of Puglisi & Associates.

Prof. Puglisi will present evidence on the extent of this financial crisis and review some of the factors that have led to massive government intervention in financial institutions and markets. Those factors include irresponsible borrowing and spending by consumers, failed government policies, missteps by banking and securities industry regulators, overleveraging and ineffective risk management by financial institutions, deficient mortgage banking and investment banking practices, investor greed and incompetence by securities rating agencies. He will address the programs the U.S. Treasury and the Federal Reserve System have proposed or implemented and share his opinion on the likelihood of success of those programs. Prof. Puglisi also will suggest an answer to the following question: What should the rational investor do in this time of financial crisis and panic?

Scientist discusses the benefits of solar power at October meeting

Steven Hegedus, a scientist in UD’s Institute of Energy Conversion (IEC), championed the ecological and financial benefits of using solar cells to generate residential electricity and shared information from his own home’s conversion to solar power at the University of Delaware Association of Retired Faculty (UDARF) luncheon, held Oct. 7 at Clayton Hall.

Hegedus began his presentation by talking about the history, work and goals of the IEC, noting that while it plays a role in training graduate and undergraduate students, it’s an entity supported entirely by the money it brings in from the research and development of thin-film photovoltaic solar cells and other photonic devices.



After showing some slides of IEC labs and devices, Hegedus then defined thin-film solar cells and showed three examples, in the form of silicon wafers in a rigid frame, a thin-film flexible “roll-to-roll” sheet and a thin-film solar cell made of glass.

Hegedus listed several applications of thin-film solar cells, from their use by the military to power field soldiers’ batteries, to their use by explorers and backpackers to power equipment. He then talked about their use in roofing materials and windows and explained how using semi-transparent thin-film solar cells for windows could serve the dual purpose, from a homeowner’s perspective, of generating electricity and offsetting installation costs.

“The advantage of this kind of window, from a cost point of view,” Hegedus said, “is that it allows property owners to subsidize some of the cost of the solar module with the glass for the window, as the window was going to go in anyway.”

Hegedus then defined solar electricity and outlined both its environmental and long-term economic benefits. “Solar electricity is the generation of electricity directly from sunlight,” he said. “You don’t burn anything and there are no moving parts. It’s got a higher viability and a longer lifetime. There are no emissions, no smog and no mercury; and the fact that it’s operating with free fuel means that it incurs essentially zero operating costs.”

The portability and ecological footprint of solar power lend it universal acceptance and he said that its modular flexibility makes it a natural choice for environmentally conscious home and business owners.

“There’s no geopolitical monopoly on sunlight,” he said, “and everybody likes solar. Nobody wants a nuclear power plant next door, but nobody will complain about solar modules in the neighborhood.”

Before sharing specifics on his own solar cell array—from its installation to its output and draw to its predicted cost savings over time—Hegedus showed trends in solar power usage worldwide, with Germany and Japan leading the way, and examined factors that typically keep homeowners from making the switch to solar power—namely the initial costs associated with materials and installation and the lack of incentives by policymakers.

Hegedus capped his lecture by encouraging listeners to make the leap to solar power and by giving two Web sites—www.findsolar.com and www.delaware-energy.com—where those converting their homes could find more information on manufacturers, installers and incentive programs.

“My point is that now is a great time to install today’s tested and proven technology in your yard, in your home, in your business, and to take advantage of the fact that you’re going to be gaining on the steadily rising utility rates by doing so,” Hegedus said. “Don’t wait. Today is a fine time to go solar!”

Dear Members of the University of Delaware Community:

Recent economic news and the volatility of the stock markets here and abroad have dominated many of our conversations in recent days, and I have been asked more than once what all this will mean for our University.

Of course, no one can predict the future, but here are some thoughts I would like to share with you. Periodically I will distribute this type of letter in order to keep you informed and engaged in the actions, activities and accomplishments of the University of Delaware.

First of all, I assure you that our first and foremost priority remains the success of our students. We will not compromise that priority, and we will work conscientiously so that our faculty and staff have the resources required to continue to support our students.

Our ability to assure our students' success is increasingly tied to the strength of our endowment. While the University's endowment has been affected by market fluctuations, we have strategically diversified our portfolio in a variety of assets, among them stocks and fixed income securities that have historically demonstrated long-term resiliency. We expect this continuing diversified strategy to see us through these turbulent times so that the University can weather this storm as it has in previous market cycles.

I have been asked what effect the current economic situation will have on the Path to Prominence™ and our plans for UD's future. In many ways, I think these uncertain times make our strategic plan more important than ever. During a period of more limited resources, we are clearly defining our goals, focusing on our priorities and making sure that all our activities support and enhance our mission.

There are many ideas being explored as part of our Path to Prominence, and we will continue to stage initiatives and focus on facing current challenges together. We are not on a predetermined timetable for accomplishing specific milestones. Our principles—our core values—will help us make the best decisions. We will continue to be vigilant for opportunities to enhance our most important priorities: our high academic standards, the quality of the student experience, research opportunities and service to the University community.

Our focused efforts on behalf of the Path to Prominence are crucial, as we begin to plan a major capital campaign for this University. Despite current economic times, it is imperative that we increase support from alumni and friends as well as identify and pursue new funding sources for the University. Now more than ever, it is critical that we build our capacity to attract and support our students, to contribute to the advancement of research and graduate education, to enhance our facilities and to provide competitive compensation for our dedicated faculty and staff.

Be assured that our commitment to evolving how we make decisions and to improving this University are embedded in our strategies moving forward and will continue to drive our funding decisions.

The good news is that the University entered this volatile market cycle in a very strong position, and I am convinced that, in time, the economy will stabilize and grow. In the mean time, I encourage you to consider our overall path and destination—to fulfill the mission of the University and to be recognized around the world as one of the great public institutions of higher education in America—and to think about what you can do to help us achieve it. I am confident that with the ongoing support of the entire University of Delaware community we will continue to shine.

Sincerely,

Patrick Harker
President

Commitment to Delawareans

This year, the University has enhanced its Commitment to Delawareans, the academic roadmap designed to inform students and parents throughout the state of the courses and level of academic performance recommended for admission onto the Newark campus. The Commitment has been expanded to include financial assistance to all Delaware students who qualify, as well as early notification.

For students entering in fall 2009, the University will meet the full demonstrated financial need of Delawareans who fulfill the academic roadmap, inclusive of tuition, fees, on-campus room and board and books. The University is also introducing rolling admissions decisions and early notification for all Delaware applicants who meet the requirements.

For more information, visit www.udel.edu/commitment.

Staff Transitions

Indeed, these are changing times! The latest reassessments at UD affecting UDARF involve our support staff with a transfer from the Office of Human Relations (HR) to the Office of the Provost. This is associated with the job change of Dr. Maxine Colm, now associate provost for faculty administration, who formerly was in charge of HR.

In the past, Lynn Brock, executive secretary in HR, had ably handled much of UDARF's needs with regard to the quarterly luncheons and other functions. She maintained a database of the active membership for mailings and was responsible for budget entries and money collected

from UDARF members. Lynn also was the contact person for members who had questions or concerns, and she worked closely with Helen Morgan, webmaster of the UDARF Web site, which now reflects these changes. See www.udel.edu/UDARF/currentnews.html.

At the present time, UDARF support responsibilities have been transferred to Sarah Hedrick, executive secretary in the Office of the Provost. Prior to coming to the University, Sarah worked in the airline industry. She was employed by UD Travel before coming to the provost's office. Sarah's supervisor is Joan Stock, assistant to the provost.

UDARF sincerely welcomes Sarah and gratefully applauds Lynn Brock for a job well done. Thank you, Lynn.

Keep up to date on the Web

Visit the University of Delaware Association of Retired Faculty Web site at www.udel.edu/UDARF. In addition to a calendar of upcoming events, the site includes UDARF bylaws, copies of past newsletters and information specifically for spouses.

In Memoriam

J.A. Leo Lemay, a member of the English faculty since 1977, died Oct. 15, 2008. The Henry Francis DuPont Winterthur Professor of English, he was one of the nation's leading Benjamin Franklin scholars.

Edward Lurie, professor emeritus of history, died March 8, 2008. The author of a highly regarded biography of Louis Agassiz, he served as a professor at Delaware for 25 years.

Martin A. Pomerantz, former director of the Bartol Research Institute, died Oct. 25, 2008. Best known for his pioneering use of the Antarctic as a laboratory for studies in astronomy and astrophysics, he and his wife, Molly, established an endowed fund at UD to support the Martin A. Pomerantz Chair of Physics and Astronomy.

Joanne Ryan, professor emeritus of nursing, died Aug. 25, 2008. A member of the faculty for 15 years, she developed the University's Master's Program in Geriatric/Gerontological Nursing.