

2003

Letter to Graduates and Friends

W. Taylor Reveley III
William & Mary Law School

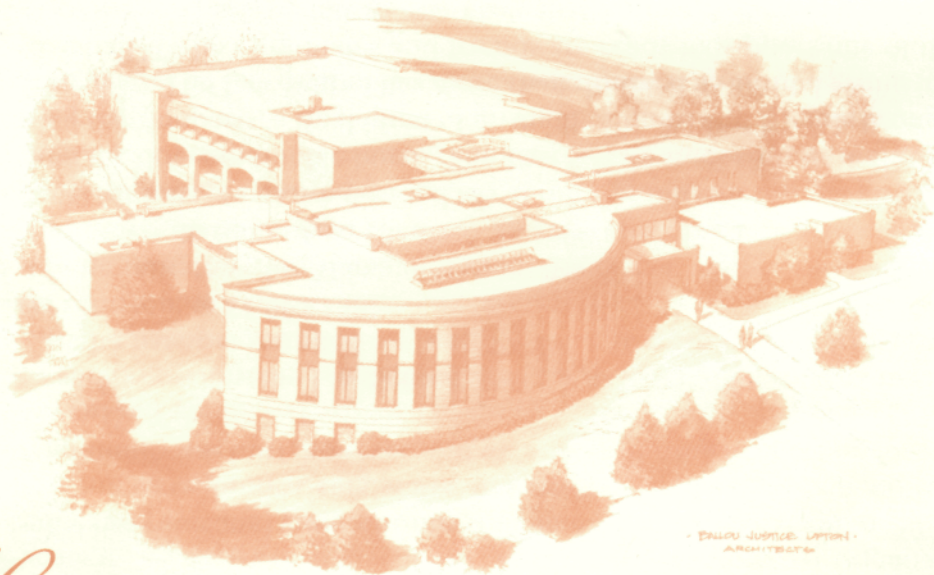
Repository Citation

Reveley, W. Taylor III, "Letter to Graduates and Friends" (2003). *1998–2008: W. Taylor Reveley, III*. 11.
<https://scholarship.law.wm.edu/wtreveley/11>

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Williamsburg, Virginia 23187-8795

William & Mary School of Law



*Here we will form such characters as may be useful
in the national councils of our country.*

— George Wythe, 1726-1806

First professor of law in America, lawyer, statesman, jurist and
revered teacher of Thomas Jefferson, James Monroe, John Marshall,
and Henry Clay.

October 2003

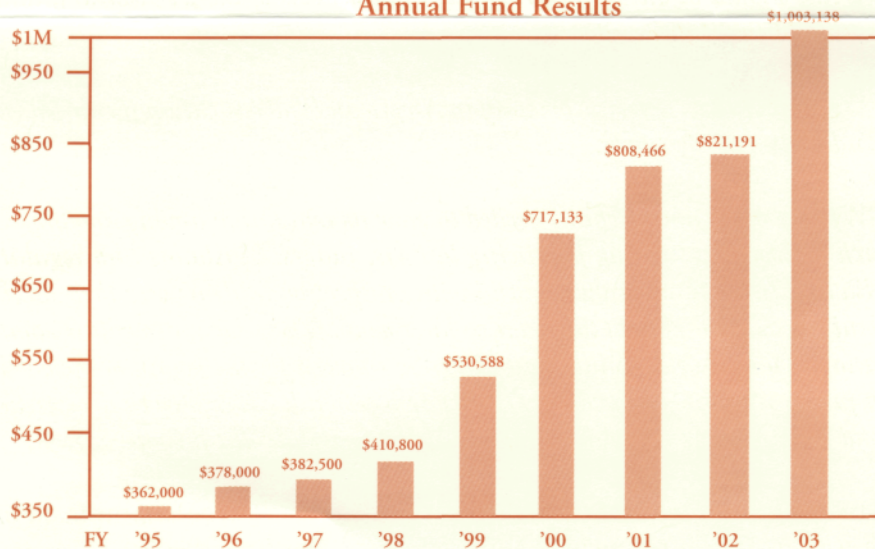
Dear Graduates and Friends,

Hurricane Isabel has come and gone, closing William & Mary from September 17 through 28, and wreaking havoc on trees, houses, cars, water and electric supplies, and schedules. No one in the Law School community was hurt, however, and we're now moving to make up for lost time. On to more cheerful news!

Straight into a surly economy, the Law School went for its first million dollars in annual giving during 2002-03. As the trumpet sounded on June 30, 2003, surging support from graduates and friends took us over the top: to **\$1,003,138!**

This marks a huge milestone for Marshall-Wythe. Major law schools raise at least a million dollars a year to fund their margins of excellence.¹ In 1998 (after the Law School's annual giving had circled \$400,000 for four years), we decided to cut our way into the annual-giving big leagues by June 2003. Then the dot-com bubble burst. The Law School stuck with its million-dollar goal. Like cavalry leaping the ramparts, a final burst of giving by alumni and friends brought the campaign home on June 30th. The Law School has more than doubled its annual giving in five years – a real sign that Marshall-Wythe's graduates and friends are ready to support one of the great law schools of the 21st century. This is seemly for the place that Thomas Jefferson created, into which George Wythe breathed life, where John Marshall studied.

Annual Fund Results



¹ Why is **annual giving** key? Because it provides funds that can be used, dollar-for-dollar, to quickly fuel a school's operating budget, often permitting a level of excellence not otherwise feasible. Marshall-Wythe raises annual-giving dollars in year one and then, once the funds are firmly in hand, uses them to enhance the school's life in year two (some schools spend annual-giving dollars the moment they come in the door). **Endowment giving** usually provides no more than 5% of a gift's market value for the operating budget. Thus, a \$1 million endowment, distributed annually at a 5% rate, provides \$50 thousand for the operating budget. One million in annual giving supports an operating budget to the same extent as a \$20 million endowment, at a 5% spending rate. **Capital giving**, like annual giving, provides quick dollar-for-dollar support, but the funds are restricted to large special projects like the North Wing; they do not support annual operations. Thriving schools have vibrant annual giving, large and growing endowments, and capital funds as needed.

More good news: The Class of 2006 looks very promising. It is 206 strong (the Law School's second largest). Its members come from 111 undergraduate institutions and from 35 states, the District of Columbia, and points abroad. The class has significant credentials, including a median LSAT score of 164 (92%) and a median GPA of 3.65. Less than 20% of our JD applicants were accepted last year, the smallest number of admittees we've had in a decade, and of them, a larger percentage than usual chose to join us. The Law School's tradition of attracting wonderful students keeps rolling. The latest alumni census shows our graduates practicing in all 50 states, D.C., and abroad. Marshall-Wythe's alumni center of gravity now sits in and around the District of Columbia.

Still more good news: The architect to rejuvenate the law library has been chosen and is in full cry. Project completion is expected by fall 2007. After extensive architectural work and the gathering of state regulatory blessings, Act I will be to build a large addition to the existing library facility and then move the library's people and operations temporarily into it. During Act II, the old library will be renovated. Act III will mesh the "renovated old" and "completely new" parts into a seamless whole. Though construction will be complex and disruptive, the end result will be a library physically and technologically capable of supporting a leading law school. The project will cost \$16.8 million. We have \$13.0 million in hand. The missing \$3.8 million will be raised during The Campaign for William & Mary, now underway. A strong library is the bedrock on which any first-rate educational institution stands. Your help will be crucial to ensure Marshall-Wythe can fully fund its bedrock.

I'm often asked about my "vision" for the Law School. It's simple. I describe it, though, in various ways:

- *Marshall-Wythe should be one of the preeminent law schools of the 21st century, and its reputation should equal its excellence.*
- *Marshall-Wythe should reclaim the primacy in American legal education it enjoyed in the late 18th and early 19th centuries.*
- *Marshall-Wythe – while doing what's needed to grow its reputation among law professors and research universities, among practicing lawyers, judges, legislators and regulators, in the media and influential rankings, and with prospective students and their advisors – must simultaneously hold tight to its core commitments. These commitments encompass teaching and students, daily civility and integrity, concern for the health of the bar and bench (not just that of the legal academy), scholarship that helps resolve leading issues of the day, and graduates who lead for the public good as well as the private interest.*

To make this "vision" concrete, we have a lot of work to do. Three examples: First, the Law School has to have a reasonable physical facility – not an opulent display of new wealth, but quarters adequately equipped for the mission and pleasant to inhabit. With the North Wing operating and much (not yet all) of the 1980 building renovated, the next major step is building and paying for a modern library. Second, we confront a pressing need to build and pay for a larger full-time faculty. Our student/faculty ratio is the worst at William & Mary; it also seriously lags behind the ratios of our in-state colleagues at Washington and Lee and the University of Virginia. Our faculty has begun an extensive appointments search for at least ten new professors in the next three to five years, and I'm looking for the funds to feed them. Third, like law students everywhere, most of ours borrow heavily to pay for their legal educations; about 80% of our students will borrow over \$9 million during 2003-04. This debt prevents some new graduates

from entering low-paying jobs with high social value. We need the capacity to give them “back end” financial aid: help with paying their educational loans while they work as prosecutors, in legal aid, or at other public-service jobs. Marshall-Wythe also needs more “front end” scholarships. The struggle for the most able law-school applicants is waged with scholarships.

Is the “vision” realistic? Flatly realistic, in my judgment. If we all pull together, Marshall-Wythe will keep advancing. Progress will come mainly through the compound effect of countless small steps forward, assisted by the gravitational pull of an occasional leap into the future.

A key factor in my decision to join Marshall-Wythe – and in my optimism about its future – is its past. The reality that this is the oldest law school in America bears directly on its future.

To judge by behavior, people put significant stock in who came first and, more generally, in things with real age and heroes associated with them. In my opinion, people behave like this because there is a presumption of quality inherent in age. People who belong to old institutions, accordingly, are distinguished themselves because of the association. They thrive in its reflected glory and feel nurtured by past generations, on common ground with those who have been part of the institution in earlier years. This is especially true when those who have gone before were people of signal accomplishment (say, John Marshall).

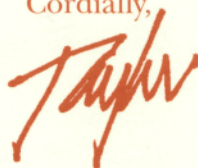
There is a presumption of quality in age because age entails staying power, the capacity over time to survive adversity and seize opportunity. Age suggests the poise and dignity that come from surmounting countless flaps and crises. It speaks of wisdom born of experience, especially the knowledge of what not to change even as everything else changes. To quote myself (always gratifying):

Whether universities, regiments or law firms, some institutions move powerfully from one generation to the next. Others find themselves becalmed, or they founder. Reasons for success or failure are legion. But those institutions that prevail usually take strength from their past. They remember their heroes, their times of peril and triumph, and their basic beliefs. The importance of the past as a source of confidence and poise grows with the turmoil of the present.

The strength of William & Mary Law School’s roots brought the school back to life after its near-death experience during the Civil War and preserved the school in May 1939 when William & Mary’s own Board of Visitors voted to close it (a student uprising reversed the decision). Roots provide the Law School with its original and enduring intent: to produce citizen lawyers.

In short, powerful roots plus superb current performance equals marvelous prospects!

Cordially,



W. Taylor Reveley III
Dean and Professor of Law