

March 7, 2013

To the Stevens Community:

It is my great honor to announce that Virginia P. Ruesterholz has been elected Chairman of the Board of Trustees of Stevens Institute of Technology. Virginia, a 1983 graduate of Stevens, becomes the first woman to hold the chairman position in the university's 143-year history. Her term will begin in May.

As I have noted in the <u>news release</u> prepared for the media, Virginia has already had an immeasurable impact on the Stevens community. She has served on the board since 2007 and is currently vice chair. During her decades of service to Stevens she has served as chair of the advisory board of the School of Systems and Enterprises; chair, with her spouse, Kevin, of the Edwin A. Stevens Society, and championed an initiative which led to the Verizon Foundation's sponsorship of a grant to launch Stevens' K-12 engineering education initiative. She and Kevin have also established a scholarship fund for Stevens students in the field of engineering management.

Virginia has had a stellar career with Verizon, serving as president of Verizon Services Operations and President of Verizon Telecom. Her expertise and successful experience in enterprise management will serve Stevens well for years to come. She is the right person for the chairman position and I, as well as the entire Stevens community, enthusiastically welcome her to this new role as we seek to meet and exceed the goals of the newly-adopted 10-year strategic plan, *The Future. Ours to Create*.

I would also like to take this opportunity to offer my deepest appreciation to Chairman Larry Babbio, who has served in this role since 1997. The Stevens community is indebted to Chairman Babbio for his wisdom, insight, and generous support of his alma mater.

Please join me in congratulating Virginia Ruesterholz on her unanimous appointment, and in thanking Larry Babbio for his dedicated service to Stevens over many years. We look forward to building on the achievements of Chairman Babbio's tenure to achieve even greater heights under Chairman-Elect Ruesterholz's leadership.

Per aspera ad astra,

Nariman Farvardin

President

Stevens Institute of Technology