

Antioch College trustees mull ownership

by UPI

YELLOW SPRINGS, Ohio -- Trustees overseeing struggling Antioch College said they're exploring transferring the Ohio school's ownership to create a free-standing institution. Antioch University Chancellor Toni Murdock has been instructed to lead a group of administrators and others in examining whether it is feasible to transfer the college to the Antioch College Continuation Corporation, an independent, non-profit corporation formed by college alumni, major donors, former trustees and emeritus faculty, the Dayton (Ohio) Daily News reported. If an agreement is reached, the new corporation would take ownership July 1, 2008. The university trustee's action replaces a Nov. 3 agreement with the college's alumni association, in which trustees reversed a June decision to temporarily close the liberal arts college in Yellow Springs, Ohio, in July. That reversal came after alumni raised \$18 million to keep the 155-year-old college, which has about 300 students this year, open. "We are confident that we can raise the necessary resources to stabilize the college and secure its standing as one of the nation's foremost liberal arts institutions," Frances Degen Horowitz, corporation co-chairwoman, told the Daily News. The corporation pledged to contribute \$7 million by Dec. 31 for the operation of Antioch College, Horowitz said.

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