

President's Report **2017-2018**





President's Letter

What a Year!

While the number 8,760 can represent many things, in this case it's the number of hours that are in one calendar year. That also means there are 31,557,600 seconds in a calendar year. Those numbers do increase slightly if you calculate them on a leap year. Either way, these hours, seconds, and this past year have gone by quickly.

In the past year, we have undergone several changes that have already netted positive results. We have changed to mostly three-credit courses, numbering them to align with the Florida's system in common use across the state. We pulled together to accomplish this well ahead of our deadline (more than six months early) so that our students can easily transfer credits both to and from Hodges University. Florida is unique in that the public universities and colleges have a system in place so that a general education class taken at one seamlessly transfers to another without losing credit value. Hodges University is now a part of that system. That's a huge benefit to students.



Another initiative we have launched is monthly class starts. Our students can now focus on one accelerated class at a time – one each month – in this block scheduling. The initial feedback we received has been overwhelmingly positive. Because the majority of our students are adult learners who have full-time jobs and families, this format makes it easier for them to continue pursuing their educational goals while working and taking care of family responsibilities. We've also launched our CORE + 4 initiative, which lets qualified students who take 12 credit hours with us add a fourth class that is online and self-paced over four months, at no additional charge. That means they pay for 12 credit hours but earn 16.

We have also been working hard to reduce the costs of books and materials for our students. On average, our students can save approximately 50 percent because of our relationships with vendors, the use of electronic books and increasingly, open education resources (OER) that our faculty vet and select.

All of these things are possible because we have a passionate and dedicated team of professionals who work together for the ultimate benefit of our students. We are looking forward to even greater things in 2019.

Sincerely,

Dr. John Meyer
President



Highlights

Veterans Center Rededication

On Constitution Day, September 17, Hodges University hosted a rededication of the Dr. Peter Thomas Veterans Service Center in Fort Myers. Faculty, staff, students and the public enjoyed viewing artifacts provided by the Cape Coral Military Museum, and a re-enactment of the signing of the Constitution.



Hodges First Blue Zones Workplace in Naples and Fort Myers

Hodges University is the first higher education institution in Southwest Florida to earn the Blue Zones designation for a workplace for both campuses. The Blue Zones initiative promotes changes that can lead to a longer and healthier life.

"I credit our School of Health Sciences for leading the charge to have Hodges University as a Blue Zones approved site on both our Naples and Fort Myers campuses. Our faculty and staff have very enthusiastically embraced this initiative to the point that we have announced a 30,000-mile challenge. In 2020, Hodges University will celebrate its 30th anniversary, so an especially healthy and meaningful way to do that is to have all of us at Hodges log the number of miles we walk each month, with the goal of reaching 30,000 miles, said Dr. John Meyer, president, Hodges University." Being a part of Blue Zones is a way for us to encourage healthier habits and lifestyle changes. That means that people are healthier, happier and more productive. It's also a great example for our students, who we are training to be the professionals our community needs to continue to grow and thrive."





Profiles

Flavia De Almeida Egreja

A Serendipitous Path to a New Beginning

Imagine devoting years of your life to what you believed would be a lifelong career only to realize it no longer proved fulfilling. Although it may seem a daunting task to start over, Hodges University student Flavia De Almeida Egreja considers her opportunity to begin again as serendipity.

Egreja is a student in Hodges' Bachelor of Science in applied psychology program. Her passion for helping others stems not only from years of working as a judge but from the loss of her father and the need to keep the family together.

"When we lost my father, I had to be strong for my mother and family," she explained.

Prior to enrolling at Hodges University, Egreja spent close to 15 years practicing international and corporate law. Attending law school in her native Rio de Janeiro, Brazil, as well as at George Washington University in Washington, D.C., she passed the bar in 2001 and graduated from law school in 2002.

After spending an additional two and a half years studying to become a judge, she spent the next five years presiding over minor civil cases until she received an invitation from an American corporate law firm that was looking for someone with broad legal knowledge. Accepting the invitation, she served as a private lawyer in Brazil for Praxair, Inc., a worldwide industrial gas company based in Danbury, Connecticut.

"It wasn't for me. In the corporate world, you have to fight for the company, and the arguments may conflict with your own," she said.

After five years as a private lawyer, Egreja found herself tired and unable to provide the help she once had as a judge. Still working for Praxair, she needed to retake the Test of English as a Foreign Language (TOEFL) to remain up-to-date with her English proficiency. Realizing if she were to be accepted, she could not practice law anywhere other than Brazil, she declared psychology as her major on the TOEFL exam.

"I figured if I was going to start from the beginning, why not choose something completely different from law," she explained.

Enrolling at Macquarie University in Sydney, Australia, in 2013, she spent a few years studying psychology before deciding it was time to move closer to family, and although Brazil was not in her sights, she began researching schools online with psychology programs in the United States. This is when she discovered Hodges.



"I found it [Hodges] while searching online, and because of the admissions process, Hodges allows students to upload their documents instead of shipping them, which I did not want to do out of fear of potentially losing them," Egreja said.

Moving to Naples in 2015, she enrolled in the applied psychology program that fall and once again found herself in the role of a student, only this time as an adult.

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One aspect of the program Egreja appreciates is the opportunity to become a certified addictions professional (CAP) through the substance abuse certification program.

Egreja also appreciates the personalization and dedication on

behalf of professors like Dr. Kelly Bush y and Professor William Enslen, both of whom interject their personal experiences in the field into class discussion.

From conducting experiments and testing hypotheses at Walmart to taking field trips, performing role plays and conducting interviews with counselors, Egreja admits her classes are fun, giving her more scientific insight than she thought she would receive in the program.

Both professors, in addition to other faculty and staff at Hodges, worked closely with Egreja in the immediate aftermath of Hurricane Irma. Losing her home as a result of the storm, she was unsure of her ability to continue at Hodges, so she discussed the situation with professors and staff and was able to make some adjustments so she wouldn't fall behind.

"Everyone at Hodges is like family because it's small and everyone knows your name," she said.

With only one semester left before she graduates, Egreja is keeping her options open when it comes to her future.



Profiles

Arnold Miyamoto

From Wall Street to the Classrooms

Arnold Miyamoto was immersed in Wall Street finance for nearly 30 years, where he managed 450+ people at a time across the globe, working for the investment banking arms at Bank of America and Citi. Nowadays, you can find him in the classroom at Hodges.

"I think it is exciting to talk to young people. At Hodges, the fact that I'm able to share stories and experiences from my career will hopefully plant a seed as my students consider career options," he said.

Since 2016, Miyamoto has been an adjunct faculty member in finance at Hodges University's Johnson School of Business.

"Each morning, I check the news and the market. I still consider myself to be an active investor, so it's not only important for me to know what is going on, but it allows me to incorporate real-time, hopefully, relevant information into our class discussions," he said.

In his Personal Finance and Investment courses, Miyamoto incorporates the use of Stock Trak, a global stock and bond trading simulation program. His courses present the students with a project that extends the length of the term. He also introduces cases that have caused various financial crises. Although many of his students major in accounting or business administration, Miyamoto explains that finance is vitally important for everyone to understand. Buying a house, applying for a credit card or planning for retirement are aspects of life everyone does at some point.

As a finance professional, Miyamoto worked his way up through the financial services industry, building a portfolio of leadership, knowledge and experience spanning nearly 30 years. He has been the lead author of more than 80 articles on currency risk management, corporate risk management, portfolio management and quantitative trading strategies. From Los Angeles to life in New York on Wall Street followed by living in London and heading two divisions at Citi, he is all too familiar with the "all work, no play" lifestyle, which also included traveling millions of miles.

The summer before graduating from UC Santa Barbara with a bachelor's degree in chemical engineering, Miyamoto interned with a local oil company, performing engineering and financial analyses. Discovering the finance wing, he noticed many chemical engineers within the department working on different types of analysis. Admitting it was an eye-opening experience, he felt he was too far into his degree program to make a change, so he graduated in 1982 and went to work for Bechtel, a global engineering, construction and project management company in San Francisco. It was there that he met his wife, Gabriella, who was also a chemical engineer at Bechtel.



Arnold with his wife, Gabriella (middle) and daughter, Amanda in London.



"After three years with Bechtel, I decided to apply to business school. My attention span is quite short, so I thought, I need to find the next thing because I don't know if I can do engineering long-term," he admitted.

After the market crash of 1987, Miyamoto stayed on at Leland, O'Brien and Rubinstein (LOR) during a

tumultuous time but then left to join another money management firm and enter into a new realm of finance, foreign currency. Working with statistical modeling, he developed one of the industry's first statistical models to trade foreign currencies, which is still being used today.

"I think it is exciting to talk to young people. At Hodges, the fact that I'm able to share stories and experiences from my career will hopefully plant a seed as my students consider career options,"

"When you get a new job, there has to be something in it though that really scares you and forces you to learn and grow," he said.

Bank of America (BOA) before leaving the company to join Citigroup in 2004. During his 10 years at Citi, his roles included head of the North American Foreign Exchange Sales and Trading team, global head of foreign exchange research and global head of the markets quantitative analysis and multi-asset group divisions.

Miyamoto then moved from money management to the trading floors of Wall Street where he led foreign currency research. For 13 years, he served as a managing director for

After spending three years in London running Citi's market quantitative analysis and multi-asset divisions, he retired in summer 2014, and he and his family then moved to Naples at the end of the year. Miyamoto was inspired by his wife's decision to serve as an adjunct faculty member of art history at Ringling College in Sarasota, so he began seeking opportunities to do the same in Southwest Florida, and joined Hodges University. Teaching everything from Managerial Finance to Personal Finance and Investments, Miyamoto's goal is to provide students with a solid foundation in finance before they graduate.

"Life in finance is hard work, but if you prepare yourself, it can be very rewarding. A meaningful career must include giving back," he said.



Profiles

Lawrence Force

From the Heart

For Lawrence Force, spending 15 years working in retail was proving difficult and uninspiring, but when he made the decision to become a pediatric physical therapist assistant (PTA), Hodges served as a catalyst for his future.

“The ability to obtain my degree in two years at Hodges versus some of the other schools really made it easy for me to pursue my passion while not placing more stress on my family,” he explained.

Married with two children, Lawrence, 11 and Logan, nine, Force was inspired to become a pediatric PTA after watching numerous physical therapists (PTs), PTAs, occupational therapists (OTs) and speech-language pathologists (SLPs) work with Logan, who was born with a congenital heart defect. After Logan underwent open heart surgery at nine days old, Force and his family practically lived at the Ronald McDonald House in Tampa.

“It was at this time that I had the opportunity to meet and watch some amazing therapists, PTs, PTAs, OTs and SLPs, work with my son and the other young children at All Children’s Hospital in Tampa. I knew at this moment that I wanted to work in some capacity with children and do what I could to help them in any way possible,” he said.

With the support of his family, Force left retail behind and enrolled at Hodges. After completing his prerequisites, he applied and was accepted into the PTA program in January 2016. Force had to learn how to balance coursework and family time, often studying late at night and early in the morning. It has also helped to know he had professors who were eager to see their students succeed.

“Being a pediatric PTA is very challenging, but the rewards are so great. It sounds cliché, but I love what I do, and I don’t think of it as my job. I get to work with some of the best kids, amazing families, caregivers and other therapists. I get to help these children reach their maximal potential and improve their quality of life, and what can be more rewarding than that,” he said.

After graduating from the program in December 2016, Force joined SPOT Therapy Associates in Fort Myers, which is a pediatric outpatient clinic serving children with special needs who need physical therapy, as well as occupational and speech therapy. Working with children as young as two months old, Force relies on the techniques learned during the PTA program and during his clinical internships to determine the best treatment plan for a patient.



Dr. Cynthia Vaccarino and
Lawrence Force



Lawrence
Force In Class

“From the handling techniques I use to facilitate certain muscle groups to help a young child learn to roll over or hold his/her head up, to the knowledge of orthotics that a young child may benefit from to give them the structural support they require to help them walk. It is with this knowledge I learned from the professors at Hodges that I am able to apply it in a skilled way to help these great kids.”

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Apart from his work at SPOT, Force also spends his time volunteering with the

Special Olympics of Florida and at FunFitness, which is a fitness screening event meant to assess a variety of athletic abilities, such as flexibility, strength, aerobic fitness and balance, in order to identify areas of needed improvement, educate participants, families and coaches, and emphasize how working with a physical therapist can benefit them and their fitness needs.

“I am very grateful and humbled to have been a part of the Hodges family and cannot thank them enough for helping mold me into what I am today. At Hodges, you are not just another student, you are a part of the family.”



Profiles

Evelyn Stevens

Two Firsts

For Evelyn Stevens, Hodges University is a place of firsts for her. She was in the first Master of Business Administration (MBA) class to graduate from Hodges. And now, she will be part of the first class to graduate from the Bachelor of Science in Nursing (BSN) program at Hodges in 2019.

“There is a program designed for you at Hodges University! There are many courses available to complete online with state-of-the-art technology and many courses are available in the evening. A perfect example is the new accelerated Bachelor of Science in nursing (BSN) program that is available on the Naples campus where clinical practices take place every other weekend, and classes are in the evenings three times a week,” she said. “Hodges University is the perfect option for over-achievers looking to comply with their daily living demands and who desire to better themselves with a college degree.”

Her path to earning her degrees at Hodges began in Seattle.

“I moved from Puerto Rico to Seattle, Washington, in 1989, to fulfill the dream of getting a higher education in the United States. My college journey began at the University of Washington with a pre-major in nursing. After my fourth semester, I became a mother and decided to park my educational goals to devote unconditional time to my family,” she said.

Seven years later, she moved to Naples, where she completed her Bachelor of Science in management, and in 2003, she earned her MBA from Hodges University.

“My degree in business empowered me to support my family as a single mother of two boys and a girl from 2005 to 2017 working in management. I am now happily married and strongly believe it is the perfect

“In a few profound words, a degree from Hodges means I will always feel empowered. Education is much like your dignity, nobody is capable of pulling it away from you.”



time to return to school and pursue my ultimate and most desired career goal, which is to serve my community as a registered nurse," she said.

As a student, there are two professors who have been especially inspiring to her.

"Dr. Holly Madison has a very structured teaching style, and she is encouraging and extremely knowledgeable, yet she knows how to transmit information effectively," she said. "And Dr. Jessica Palumbo has extensive experience as a bedside nurse, and that makes her the perfect professor to be with us throughout our clinical practice."

At first glance, business and nursing degrees may not seem connected, but Stevens believes it's the best of both worlds. Her favorite classes so far have been executive leadership and the fundamentals of nursing.

"Combining business education and experience with a degree in nursing will expand my potential of landing in health care administration," she said.

Taking on the roles as a mother, wife and student hasn't been without its challenges over the years.

"My biggest challenge has been balancing my personal life with my professional goals. As the head of the household for many years, it is tough to meet month to month financial needs and be able to spend the necessary time to ensure your family values remain intact," she said. "I want to be successful simultaneously with my children. I have overcome these challenges with the support of my parents and personal determination."

As she nears graduation once again, earning a degree has taken on special meaning.

"In a few profound words, a degree from Hodges means I will always feel empowered," she said. "Education is much like your dignity, nobody is capable of pulling it away from you."



Institutional Effectiveness and Research

Fall 2017 Enrollment Statistics

Total Enrollment by Campus Location

Total Enrollment	1,676
Naples Campus	40% 664
Fort Myers Campus	37% 612
Distance Education Programs	12% 209
Self-Paced Programs	11% 191

Total Enrollment by Academic Level

Total Enrollment	1,676
Undergraduate Students	64% 1,078
Graduate Students	14% 235
ESL Students	22% 363

Total Enrollment by Race/Ethnicity (All Students)

Hispanic	44%
Black, Non-Hispanic	12%
White, Non-Hispanic	38%
Other/Mixed/Unknown	6%

Total Enrollment by Race/Ethnicity (Degree-Seeking Students)

Hispanic	33%
Black, Non-Hispanic	13%
White, Non-Hispanic	47%
Other/Mixed/Unknown	7%

Total Enrollment by Age (All Students)

<=23	20%
24-34	42%
35-45	24%
>=46	14%

Total Degree-Seeking Students (all campus locations) 78% 1,313

Total ESL Students (all campus locations) 22% 363

Veterans 12% 194

12%

Total Enrollment by Gender (All Students)

Female **62%**
Male **38%**

Total Enrollment by Status (Degree-Seeking)

Full-Time **47%**
Part-Time **53%**

Average Student Age

33

76

Fast Facts



Fall 2017 Faculty Statistics

Faculty by Gender (Degree Programs)

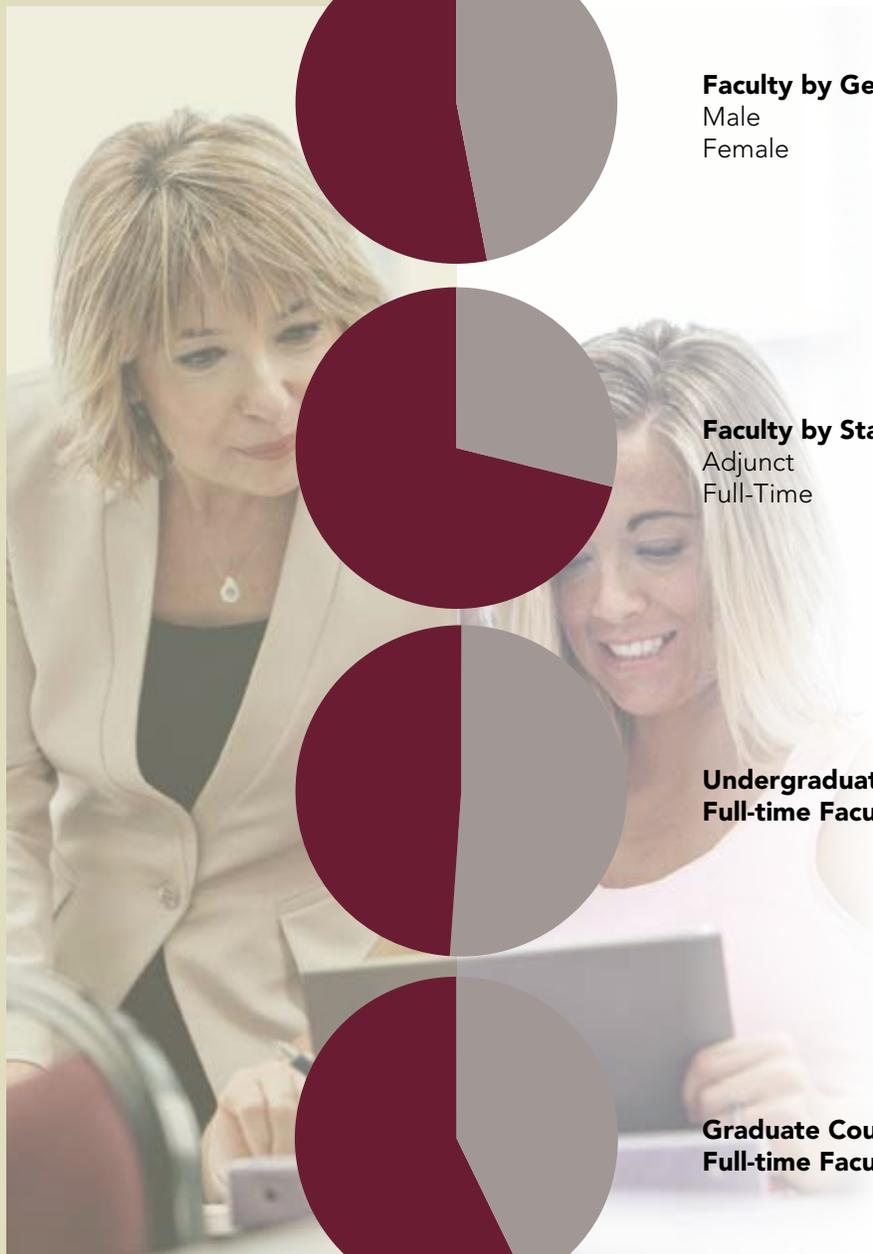
Male	54%
Female	46%

Faculty by Status (Degree Programs)

Adjunct	71%
Full-Time	29%

Undergraduate Courses Taught by Full-time Faculty: 49%

Graduate Courses Taught by Full-time Faculty: 57%





Financials

Balance Sheet/June 30, 2018 and 2017

	2018	2017
Assets		
Cash and Cash Equivalents	\$ 6,459,773	\$ 5,311,585
Accounts Receivable, Net of Allowance for Doubtful Accounts of \$598,877 and \$167,260 in 2018 and 2017, Respectively	2,145,902	3,505,962
Contributions Receivable, Net	9,147,229	9,036,009
Investments	12,030,081	13,728,505
Prepaid Expenses and Other Assets	907,111	952,845
Restricted Cash	22,004	47,642
Restricted Investments	2,014,710	2,061,216
Endowment Investments	2,826,636	2,820,938
PROPERTY AND EQUIPMENT, NET		
Land	10,332,284	10,332,284
Building and Improvements	41,324,120	41,218,932
Furniture and Equipment	15,270,396	14,448,326
Library Holdings	3,691	200,000
Less: Accumulated Depreciation	(22,170,421)	(20,488,483)
Property and Equipment, Net	<u>44,760,070</u>	<u>45,711,059</u>
Total Assets	<u>\$ 80,313,516</u>	<u>\$ 83,175,761</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 358,970	\$ 461,100
Accrued Expenses	687,685	912,813
Unearned Student Fees	144,736	159,982
Unearned Tuition	3,119,861	3,447,085
Bonds Payable, Net	26,103,757	26,498,313
Other Liabilities	129,835	-
Total Liabilities	<u>30,544,844</u>	<u>31,479,293</u>
NET ASSETS		
Unrestricted	36,465,670	38,518,450
Temporarily Restricted	10,319,283	10,194,299
Permanently Restricted	2,983,719	2,983,719
Total Net Assets	<u>49,768,672</u>	<u>51,696,468</u>
Total Liabilities and Net Assets	<u>\$ 80,313,516</u>	<u>\$ 83,175,761</u>

Statement of Activities/June 30, 2018

Operating Revenues

Tuition and Fees	22,922,098
Less: Institutional Aid	<u>(2,311,955)</u>
Net Tuition and Fees	20,610,143
Investment Returns	108,461
Contributions	529,435
Auxiliary Enterprises	<u>173,202</u>
Total Operations Revenues and Support	21,421,241

Operating Expenses

Instructional	7,889,400
Academic Support	3,715,645
Student Services	2,268,530
Institutional Support	9,234,032
Auxiliary Enterprises	<u>244,284</u>
Total Operating Expenses	23,351,891

Non-operating Activity 2,854

Change in Net Assets (1,927,796)

Net Assets - Beginning	<u>51,696,468</u>
Net Assets - Ending	49,768,672



Highlights

Nineteen Students Graduate from Paramedic Certification Program

Students in Hodges University's first paramedic certification cohort program participated in a special graduation ceremony on May 14 at Collier County's Bureau of Emergency Services. In partnership with Collier County Emergency Medical Services (CCEMS), 19 students graduated from the program: Fatima Alexander, Sonia Alvarez, Paulino Barbosa, Jordan Boutilier, Jonathan A. Camps, Aaron M. Cline, Michael Fejes, Miroslav Formanek, Dakota Goguen, Justin Graeve, Fawn M. Hanning, Todd M. Nugent, Adam Orsolini, Gregory Raley, Stefanie Rankin, Ryan Rogula, April Staffieri and Anke Sturm.

Nursing Lab Unveiled

Students from Hodges University's first Bachelor of Science in nursing cohort joined faculty, staff, board of trustees and community members for a special ribbon cutting on May 24 to unveil Hodges' state-of-the-art nursing simulation laboratory. Hodges' namesake Thelma Hodges received the honor of cutting the ribbon and welcoming guests.

Hodges University Conferred Degrees and Certificates

From Winter 1990 through Winter 2018*

Degrees Conferred

Undergraduate	8,401
Associate Degrees	3,016
Bachelor's Degrees	5,385
Graduate	1,296

Degrees Conferred **9,697**

Certificates Conferred

ESL Certificates	2,135
Undergraduate Certificates	37
Certificates Conferred	2,172

* Summer 2018 graduates are not included.

Total Degrees and Certificates Conferred

11,869

Board of Trustees

Board Officers (term expires October 2019)

Clyde Quinby, chair
Jerry Nichols, vice chair

2019 Class (term expires October 2019)

Michael Prioletti
Keith Arnold
Gerard McHale, Jr.

2020 Class (term expires October 2020)

Sandra Stilwell Youngquist
Todd Gates
Leslie King III

2021 Class (term expires October 2021)

Clyde Quinby
Gillian Cummings-Beck
Richard Pitbladdo
William Barton
Jerry Nichols
Vicki Tracy

Ex-Officio

John Meyer, president
Erica Vogt, secretary and treasurer

Hodges University, a regionally accredited, private nonprofit institution founded in 1990, prepares students to leverage higher learning in their personal, professional, and civic endeavors. With over 10,000 graduates having a 93 percent rate of continued success in careers, Hodges is recognized for developing programs that are uniquely designed and delivered to serve a diverse adult learner population. With campuses in Naples and Fort Myers, Florida, Hodges provides flexible day, evening, and online classes taught by world-class faculty for undergraduate and graduate degrees. Hodges is also designated as a Hispanic serving institution, and is a member of the Hispanic Association of Colleges and Universities (HACU). More information about Hodges University is available at Hodges.edu.



HODGES

UNIVERSITY

Stay Near. Go Far.