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Statement on Proposed Sale of Westminster Choir College

Faculty Union Vows to Continue Oppose ill-conceived Sale of Iconic Music School

June 21, 2018 - In response to the announcement by Rider University that it has signed a Purchase and Sale Agreement (PSA) for the transfer of Westminster Choir College (WCC) to Kaiwen Education, the Rider Chapter of the AAUP issued the following statement:

The purchase and sale agreement is not a true sale, but is little more than a snapshot of a prolonged negotiation with a reluctant buyer determined to reduce the price for a piece of prime Princeton real estate. The full agreement, which Rider has not released, no doubt contains numerous contingencies allowing the Chinese investment company to withdraw.

Furthermore, as the announcement details, the buyer has no intention of running Westminster Choir College beyond the five year mark, and has likely only agreed to run the 'current academic offerings' for a short time to forestall the numerous lawsuits facing Rider University over this failed effort.

While President Dell'Omo and Rider's board continue to claim adherence to the [seven] 'Guiding Principles' they detailed at the start of this effort, this claim is demonstrably false. The only principle which has guided President Dell'Omo and the subset of Rider's board which supports him is the attempt to generate a cash influx by selling Westminster Choir College, a goal that is now even less likely than when he announced the plan in 2017. The announcement indicates the sale price is still in flux, with the 40 million dollar price subject to 'transaction adjustments,' which would most likely be downward.

Additionally this effort has cost the university millions in lost tuition and revenue, in consulting fees spent on board member Michael Kennedy's former firm, PWC, and in legal fees while the university continues to fight lawsuits from parents and alumni, leaving one to question the adherence of Rider's administration and board of trustees to the fiduciary responsibilities which they are required to uphold.

Commenting on the announcement, Joel Phillips, professor of Composition and Music Theory at the College and AAUP spokesperson said, "All available evidence, including a detailed analysis by Rider Business College faculty, demonstrates that Kaiwen's finances are precarious, taken together with its complete lack of relevant education experience, give the lie to University's claim the buyer is a suitable partner to invest in and continuing Westminster Choir College's legacy," He added: "We will continue to oppose this misconceived deal to ensure the future of this iconic institution."

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