

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS



NINETY-NINTH ANNUAL REPORT

1979-1980

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS

FOUNDED 1881

Incorporated under the Laws of Massachusetts, 1886



NINETY-NINTH ANNUAL REPORT
1979-1980

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
PRINCETON, NEW JERSEY
1980

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ARTICLES OF INCORPORATION

COMMONWEALTH OF MASSACHUSETTS

BE IT KNOWN WHEREAS James R. Lowell, T. D. Woolsey, Charles Eliot Norton, William M. Sloane, B. L. Gildersleeve, William W. Goodwin, Henry Drisler, Frederic J. de Peyster, John Williams White, Henry G. Marquand and Martin Brimmer have associated themselves with the intention of forming a corporation under the name of the

TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS

for the purpose of the establishment and maintenance of a school of classical studies at Athens, in Greece, for American students, and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the certificate of the President, Secretary, Treasurer and Executive Committee of said Corporation, duly approved by the Commissioner of Corporations, and recorded in this office:

NOW, THEREFORE, I, HENRY B. PIERCE, Secretary of the Commonwealth of Massachusetts, DO HEREBY CERTIFY that said J. R. Lowell, T. D. Woolsey, C. E. Norton, W. M. Sloane, B. L. Gildersleeve, W. W. Goodwin, H. Drisler, F. J. de Peyster, J. W. White, H. G. Marquand and M. Brimmer, their associates and successors are legally organized and established as and are hereby made an existing corporation under the name of the

TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS

with the powers, rights and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto.

WITNESS my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this twenty-third day of March in the year of our Lord one thousand eight hundred and eighty-six.

(Seal)

(Signed) HENRY B. PIERCE
Secretary of the Commonwealth

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| <i>Chairman</i> (1979-1980) | Caroline Houser (1979-1981) |
| William R. Biers (1978-1980) | John C. Lavezzi (1979-1981) |
| Paul W. Wallace (1978-1980) | |

COMMITTEE ON ADMISSIONS AND FELLOWSHIPS

| | |
|-------------------------------|--------------------------------|
| Joseph M. Conant (1977-1981), | Fordyce W. Mitchel (1978-1982) |
| <i>Chairman</i> (1979-1981) | John E. Coleman (1979-1983) |
| John H. Kroll (1976-1980) | |

COMMITTEE ON PERSONNEL

| | |
|---------------------------------|------------------------------------|
| William P. Donovan (1975-1980), | Anna S. Benjamin (1977-1982) |
| <i>Chairman</i> (1977-1980) | Cedric G. Boulter (1978-1983) |
| Alan L. Boegehold (1976-1981) | Elizabeth G. Pemberton (1979-1984) |

COMMITTEE ON PUBLICATIONS

| | |
|---------------------------------------|--------------------------------|
| Phyllis Williams Lehmann (1975-1980), | Helen F. North (1977-1982) |
| <i>Chairman</i> (1977-1980) | Michael H. Jameson (1977-1983) |
| Marian H. McAllister, <i>Editor</i> | Evelyn B. Harrison (1979-1984) |
| James R. Wiseman (1976-1981) | |

COMMITTEE ON THE GENNADIUS LIBRARY

| | |
|---|------------------------------------|
| C. W. J. Eliot (1977-1981), | Kenneth M. Setton (1977-1981) |
| <i>Chairman</i> (1979-1981) | Timothy E. Gregory (1978-1982) |
| Marian Miles McCredie (<i>ex officio</i>) | Edward W. Bodnar, S.J. (1979-1983) |
| Peter Topping (1976-1980) | Pierre MacKay (1979-1983) |
| Lucy C. Turnbull (1976-1980) | |

COMMITTEE ON THE SUMMER SESSION

| | |
|----------------------------------|-----------------------------------|
| Robert L. Pounder (1977-1981), | James A. Dengate (1978-1982) |
| <i>Chairman</i> (1979-1981) | Harry J. Carroll, Jr. (1979-1983) |
| Elizabeth R. Gebhard (1976-1980) | |

EXCAVATION COMMITTEE

| | |
|-------------------------------------|--------------------------------|
| Henry R. Immerwahr, <i>Chairman</i> | James R. McCredie |
| Colin N. Edmonson | Homer A. Thompson |
| T. Leslie Shear, Jr. | Alan L. Boegehold (1978-1982) |
| Charles K. Williams, II | Thomas W. Jacobsen (1978-1982) |

CENTENNIAL COMMITTEE

| | |
|--------------------------------|--------------------|
| Harry L. Levy, <i>Chairman</i> | Lucy S. Meritt |
| Elizabeth R. Gebhard | James R. McCredie |
| Henry R. Immerwahr | Robert L. Pounder |
| George A. Kennedy | Richard H. Howland |
| Benjamin D. Meritt | Charles H. Morgan |

STAFF OF THE SCHOOL 1979-1980

| | |
|---|--|
| Director..... | Henry R. Immerwahr |
| Andrew W. Mellon Professor of Classical Studies..... | Colin N. Edmonson |
| Samuel H. Kress Professor of Hellenic Studies..... | Timothy E. Gregory |
| Field Director of the Agora Excavations..... | T. Leslie Shear, Jr. |
| Assistant Field Director of the Agora Excavations..... | John McK. Camp II |
| Architect of the Agora Excavations..... | William B. Dinsmoor, Jr. |
| Field Director of the Corinth Excavations..... | Charles K. Williams, II |
| Librarian of the School..... | Nancy A. Winter |
| Acting Librarian of the Gennadeion..... | Sophie Papageorgiou |
| Visiting Professors..... | Mortimer Chambers, Elizabeth G. Pemberton |
| Directors of the Summer Session..... | Steven R. Diamant, C. W. J. Eliot (1979); Alan L. Boegehold, William P. Donovan (1980) |
| Editor of Publications..... | Marian H. McAllister |
| Secretary of the School..... | Halford W. Haskell |
| Assistant Librarian of the School..... | Demetra Photiades |
| Secretary of the Agora Excavations..... | Helen H. Townsend |
| Photographer of the Agora Excavations..... | Robert K. Vincent |
| Secretary of the Corinth Excavations..... | Nancy Bookidis |
| Conservator of the Corinth Excavations..... | Stella Bouzaki |
| Administrative Assistant for Resources..... | Melinda Locher (41 East 72nd Street, New York, N.Y. 10021) |
| Registrar..... | Alan Shapiro (41 East 72nd Street, New York, N.Y. 10021) |
| Assistant to the Editor..... | Bridget Hamanaka |
| Editor of the <i>Newsletter</i> | Elizabeth A. Whitehead |
| Publications Secretary..... | Janet M. Clark |
| Editor Emeritus..... | Lucy Shoe Meritt |
| Professors Emeriti of Archaeology..... | Oscar Broneer, Eugene Vanderpool |
| Field Director Emeritus of the Agora Excavations..... | Homer A. Thompson |
| Honorary Professor of Architecture..... | John Travlos |
| Director Emeritus of the Gennadius Library.. | Francis R. Walton |

MEMBERS OF THE SCHOOL 1979-1980

RESEARCH FELLOWS OF THE SCHOOL

| | |
|-------------------|-------------------|
| M. Alison Frantz | Sara A. Immerwahr |
| Virginia R. Grace | Alan S. Walker |

REGULAR MEMBERS

| <i>Fellows of the School</i> | <i>Other Regular Members</i> |
|---|------------------------------|
| Jane B. Carter (Honorary School Fellow and Norton Fellow) | Joan B. Connelly |
| Harriane Mills (Schliemann Fellow) | Cheryl A. Cox |
| George E. Pesely (Seymour Fellow) | Charles M. Edwards |
| Pamela J. Russell (White Fellow) | Sallie S. Fried |
| Niall W. Slater (Wheeler Fellow) | Mark D. Fullerton |
| | George Harrison |
| | J. Brady Kiesling |
| | Lynn A. Kraynak |
| | Murray C. McClellan |
| | Ann C. Strunk |

ASSOCIATE MEMBERS

Fellows of the School

| | |
|-------------------------------------|---------------------------------------|
| Mark C. Bartusis (Gennadion Fellow) | William M. Murray (Vanderpool Fellow) |
| Deborah B. Kazazis (Young Fellow) | Robin F. Rhodes (Davies Fellow) |
| Sarah P. Morris (Parsons Fellow) | Mary Lou Zimmerman (Capps Fellow) |

Senior Associate Members

| | |
|------------------------|------------------------|
| Peter S. Allen | Michael L. Katzev |
| Pamela F. Benbow | Angeliki Laiou |
| Judith Binder | Eugene N. Lane |
| Elizabeth T. Blackburn | W. Thomas MacCary |
| Margot C. Camp | J. Wilson Myers |
| Harry J. Carroll | Gatewood F. Overbeck |
| John L. Caskey | John C. Overbeck |
| Miriam E. Caskey | Jeanne M. Peppers |
| Paul A. Clement | Mary-Zelia Philippides |
| Frederick A. Cooper | John E. Rexine |
| Steven R. Diamant | Henry S. Robinson |
| Anatasia Dinsmoor | Rebecca C. W. Robinson |
| Richard M. Frazer | Jerome W. Sperling |
| Michael H. Jameson | Birgitta Lindros-Wohl |

Other Associate Members

| | |
|-----------------------|----------------------|
| Nicholas M. Azzaretti | Jennifer Moody |
| Pamela I. Berich | Nancy J. Moore |
| Barbara Bohen | Mark H. Munn |
| Alice A. Donohue | Brian T. Nolan |
| Bryan A. Feuer | Thomas G. Palaima |
| Stephen C. Glover | Suzanne E. Peterson |
| David R. Jordan | Angeliki Petropoulou |
| Donald R. Keller | Stephen W. Reinert |
| Sophia Klinger | David G. Romano |
| Robert B. Koehl | Irene Bald Romano |
| Carol L. Lawton | Rhys F. Townsend |
| Thomas C. Loening | Marjorie S. Venit |
| Brian C. Madigan | Jere Wickens |
| Jeff Mitscherling | |

SUMMER SESSION 1979 MEMBERS

Group I

| | |
|------------------|-------------------|
| Kathleen Baxter | Nita Krevans |
| Virginia Belknap | Michael McCulloch |
| Amy Billett | Dean Moraitis |
| Karen Campbell | Ken Rothwell |
| Paula Chabot | Bobby Wren Root |
| Curtis Cravens | Alison Schoenfeld |
| Melanie Ellis | Kim Severson |
| Judy Engle | Jeff Streed |
| Donald Kelly | Temple Wright |
| Anne Kenner | |

Group II

| | |
|------------------|------------------|
| Michael Arnush | Dennis Hughes |
| Charles Booth | Louise Jenkins |
| William Chrisant | Gregory Leftwich |
| Judith Cole | Paula Needle |
| Mary Conway | Reginald Porter |
| Corinna Cotsen | James Powell |
| Walter Englert | Guy Rogers |
| David Fullerton | Emily Zaas |
| Joyce Hanna | |

COUNCIL OF THE ALUMNI ASSOCIATION (1979)

Elected by the Association:

(terms are by calendar year)

Brunilde S. Ridgway (1977-1979),
Chairman (1977-1979)

Paul W. Wallace, *Secretary-Treasurer*
(1976-1980)

Joseph W. Shaw (1975-1979)

John H. Kroll (1976-1980)

Carolyn G. Koehler (1978-1982)

Timothy E. Gregory (1979-1983)

Elected by the Managing Committee:

John E. Fischer (1978-1980)

Elizabeth C. Banks (1978-1981)

David G. Mitten (1979-1982)

Representatives on the Managing Committee:

(Terms are by calendar year)

Carol C. Mattusch (1977-1979)

Jeremy Rutter (1979-1981)

Mabel L. Lang, *ex officio*

THE AUXILIARY FUND ASSOCIATION

Richard H. Howland, *Chairman*

Jane C. Biers, *Secretary-Treasurer*

THE FRIENDS OF THE GENNADIUS LIBRARY

Francis R. Walton, *Chairman*

Marian Miles McCredie, *Secretary-Treasurer*

COOPERATING INSTITUTIONS

| | |
|---------------------------------|--|
| American Numismatic Society | Institute for Advanced Study |
| Amherst College | Institute of Fine Arts, New York University |
| Barnard College | |
| Boston College | Institute of Nautical Archaeology |
| Boston University | Johns Hopkins University |
| Bradford Junior College | Kent State University |
| Brandeis University | Lehigh University |
| Brigham Young University | Loyola University of Chicago |
| Brock University | Macalester College |
| Brown University | McMaster University |
| Bryn Mawr College | Michigan State University |
| Case Western Reserve University | Mount Holyoke College |
| Central Pennsylvania Consortium | New York University |
| Dickinson College | Northern Illinois University |
| Franklin and Marshall College | Northwestern University |
| Gettysburg College | Oberlin College |
| Wilson College | Ohio State University |
| City University of New York | Pembroke College |
| Colgate University | Pennsylvania State University |
| College of the City of New York | Pitzer College |
| College of the Holy Cross | Pomona College |
| College of Wooster | Princeton Theological Seminary |
| Columbia University | Princeton University |
| Connecticut College | Radcliffe College |
| Cornell University | Randolph-Macon Woman's College, in consortium with Sweet Briar College |
| Dartmouth College | |
| Duke University | Rice University |
| Dumbarton Oaks Research Library | Rutgers University |
| Emory University | Scripps College |
| Florida State University | Smith College |
| Fordham University | Smithsonian Institution |
| Georgetown University | Southern Methodist University |
| George Washington University | Southwestern at Memphis |
| Hamilton College | Stanford University |
| Harvard University | State University of New York at Albany |
| Hollins College | State University of New York at Buffalo |
| Hope College | |
| Hunter College | |
| Indiana University | |

| | |
|--|----------------------------------|
| Swarthmore College | University of Massachusetts |
| Sweet Briar College, in consortium with Randolph-Macon Woman's College | University of Michigan |
| Trinity College | University of Minnesota |
| Tufts University | University of Mississippi |
| Tulane University | University of Missouri |
| University Museum (University of Pennsylvania) | University of North Carolina |
| University of Alberta | University of Oklahoma |
| University of British Columbia | University of Oregon |
| University of Calgary | University of Pennsylvania |
| University of California at Berkeley | University of Pittsburgh |
| University of California at Irvine | University of Tennessee |
| University of California at Los Angeles | University of Texas at Arlington |
| University of California at Riverside | University of Texas at Austin |
| University of California at Santa Barbara | University of Toronto |
| University of Chicago | University of Vermont |
| University of Cincinnati | University of Virginia |
| University of Colorado | University of Washington |
| University of Illinois at Chicago Circle | University of Wisconsin |
| University of Illinois at Urbana-Champaign | Vanderbilt University |
| University of Iowa | Vassar College |
| University of Kansas | Wabash College |
| University of Kentucky | Washington University |
| University of Maryland | Wayne State University |
| University of Maryland Baltimore County | Wellesley College |
| | Wesleyan University |
| | Wilfrid Laurier University |
| | Williams College |
| | Yale University |

REPORT OF THE PRESIDENT OF THE TRUSTEES

The Board of Trustees noted with great sadness the death of John Nicholas Brown on October 9, 1979. He had been one of its most active members since 1931. John Dane, Jr., member of the Board since 1969 and its Secretary since 1973, retired from active membership and was elected an emeritus member. William T. Loomis was elected to fill his unexpired term as Secretary.

John J. McCloy, member of the Board since 1954, its Treasurer since 1955 and Chairman of the Finance Committee since 1962, retired as Treasurer in May but remains an active Board member. To assume the duties of Treasurer and Chairman of the Finance Committee for an interim period, J. Richardson Dilworth was elected to the Board. Frederick C. Crawford, William T. Loomis and André W. G. Newburg were re-elected for five-year terms expiring in 1984.

The Board met three times, in November, February and May. Recognizing the need to increase the School's income and to expand the Blegen Library, the Board authorized a capital fund-raising drive. A goal of \$6 million was set. Of this the major portion will be for endowment, the income from which will be used to operate the Gennadius Library, to increase salaries of the American staff, to restore the Professorship of Archaeology and to operate the Agora as a study center. The balance of \$500,000 will be for restructuring the Blegen Library and administrative offices to give more space and better security.

To establish policies for the fund-raising campaign, a Steering Committee was appointed, consisting of two trustees (Joseph W. Alsop and Elizabeth A. Whitehead), the incoming and outgoing chairmen of the Managing Committee (James R. McCredie and Mabel L. Lang), the Director of the School (Henry R. Immerwahr), Chairman of the Alumni Association (Robert L. Pounder), Field Director of the Agora Excavations (T. Leslie Shear, Jr.) and Chairman of the Committee on the Gennadius Library (C. W. J. Eliot). The Committee met in March and again in May.

The firm of Marts and Lundy was retained to advise in planning the campaign as well as to consult on annual solicitation for operating expenses. A fund-raising office was set up at Mayer House and an Administrative Assistant for Resources hired to coordinate activities and implement the campaign. A two-year grant of \$25,000 per year from the Arthur Vining Davis Foundations supports this office.

As one step in implementation of the fund-raising campaign, the establishment of a pooled-income fund was authorized by the Board and is expected to be ready to receive funds by the fall of 1980.

A Challenge Grant of \$300,000 was received from the National Endowment for the Humanities, requiring the School to raise \$900,000 in new or increased giving in order to receive the federal funds. Fund raising is spread over four years. The School more than matched the amount required for the first period and received its first \$50,000 payment from the NEH.

The School also received a \$10,000 grant from the N. Demos Foundation to hire an archivist for the Gennadius Library, and a grant from the Jessie Ball duPont Religious, Charitable and Educational Fund of \$7,000 for the stipend and support of a Special Research Fellow.

It is expected that fund-raising activities will accelerate during 1980/81, taking full advantage of the School's centennial. Plans are being formulated to seek support from individuals, corporations and foundations. In Greece a group of local citizens is being formed to seek contributions for the Gennadius Library. The Trustees look forward with optimism to the success of this campaign and to the prosperity of the School in its second century.

ELIZABETH A. WHITEHEAD, President
Trustees of the American School of
Classical Studies at Athens

REPORT OF THE CHAIRMAN OF THE MANAGING COMMITTEE

It is with great regret that the Managing Committee notes the death of Rhys Carpenter, Director of the School 1927-1932, Visiting Professor 1956/57, and member of the Managing Committee for Bryn Mawr College from 1920.

ὦ φίλε Τέκτων, ὃς τεκτῆνατο γ' ἐν φρέσι κόσμον,
οὐκέθ' ὁμῶς σέθεν αὐτε θεοῦ ὥς περιψόμεθ' αὐδῇ,
ἀλλ' ἤδ' ὅν μνήσασθαι ἀεὶ λιπαρῶν ἐπέων σεῦ.

During 1979/80 three new Cooperating Institutions were added to the roster: Colgate University, Hollins College, and the University Museum of the University of Pennsylvania. The withdrawal of Bowling Green State University, the University of California at Riverside, the University of Nebraska, and West Chester State College brought the total membership to 119, which includes 117 institutions and two consortia comprising six colleges. Another two institutions have already signed up for 1980/81: Gustavus Adolphus College and Temple University. New members of the Managing Committee introduced during the year are as follows:

Archibald Allen, Pennsylvania State University
W. D. E. Coulson, University of Minnesota
Leslie P. Day, College of Wooster
Katherine M. D. Dunbabin, McMaster University
Stewart Flory, Gustavus Adolphus College (prospective)
Bettie Forte, Hollins College
John Rexine, Colgate University

Since 1979/80 was the last year of the Managing Committee's officers' five-year term, arrangements for the election of new officers were undertaken by the Committee on Personnel. After advertising for applications and nominations, the Committee circulated a recommended slate, asking for any additions by petition of ten or more members. The final ballot was circulated and the election completed by the meeting of the Managing Committee in Boston on December 28, 1979; the new officers for 1980-1985 are

James R. McCredie, Chairman
Michael H. Jameson, Vice Chairman
John H. Kroll, Secretary (Since John Kroll will be on leave in Greece during 1980/81, Keith DeVries has consented to serve as Acting Secretary for that year.)

Other appointments looking to the future were made as follows:

Charles K. Williams, II—Field Director of Corinth Excavations, renewal 1977-1982
Marian H. McAllister—Editor of School Publications, renewal 1977-1982

T. Leslie Shear, Jr.—Field Director of Agora Excavations, renewal 1981-1986

Timothy E. Gregory—Kress Professor of Hellenic Studies, renewal 1980/81

Stephen Glass and David Rupp—Summer Session Directors for 1981

Joseph Shaw and Frederick Cooper—Special Research Fellows, 1982/83

Halford Haskell—Administrative Assistant to the Director, 1980/81

Changes were also authorized in previously made appointments: the Acting Librarian of the Gennadeion was officially named Librarian, with a three-year term, renewable; because one of the Special Research Fellows appointed for 1980/81 withdrew, it was decided to experiment with only one for that year, since Professor Immerwahr could give a literary seminar.

The Managing Committee adopted an amended version of its Regulations which both incorporated changes voted since the last publication in 1970 and brought rules into conformity with present practice. In this connection also the Committee voted urging the Executive Committee to arrange the May 1981 meeting in a location more central with respect to supporting institutions.

The budget for 1980/81 was beset with difficulties, including the 24% inflation rate in Greece and the need to increase American staff salaries very materially merely to compensate for the loss of tax exemption. Conversion to a unit system for the endowment meant some shifting of the value of various restricted and unrestricted funds in accordance with the state of the market and relative money values at the times when various sums were added to the endowment. Insofar as the unrestricted General Fund was thus enriched, greater flexibility resulted, and as far as the future is concerned the unit system will provide a fairer distribution of income than the old system of percentages based on book value.

The Committee on Admissions and Fellowships admitted 17 Regular Members for 1980/81, awarding fellowships to four of these on the basis of examinations. The 17 come from institutions in ten different states (California, Maryland, Michigan, Minnesota, New Jersey, North Carolina, Ohio, Pennsylvania, Texas and Washington) and Canada, indicating the continental scope of interest in Classics and the School. Five second- and third-year fellowships were also awarded.

The Committee on Publications reported the publication, in addition to *Hesperia's* usual four fascicles, of *The Propylaia*, I, *The Predecessors* by W. B. Dinsmoor, Jr. A volume in the *Corinth* series and *Athenian Agora XXII* as well as a new *Agora Picture Book* are in press. Plans for the acquisition jointly with the Institute for Advanced Study of an Ibycus system for the production of camera-ready copy are well on the way to being effected, and in this as in its continuing hospitality and generosity the Institute is owed a great debt of gratitude by the School.

The Committee on the Gennadius Library reported both the award of the first joint Dumbarton Oaks-Gennadeion Fellowship and its work in progress on the best formula for the policy direction of the Library within the present budget. The Committee on the Summer Session reported the likelihood of two full sessions of 20 students each. In addition, the first Summer Seminar sponsored by the National

Endowment for the Humanities to be held at the School is to be on Byzantine Studies and directed by Professor Gregory.

Plans for the Centennial Celebration in Athens are virtually complete, with a program of lectures and site visits followed by optional trips. The dates are June 17-20, 1981.

A committee appointed in the fall to restudy the assessment of fees, under the chairmanship of William H. Willis, reported on the principles which it considered basic: that all beneficiaries of the School are obliged to support it financially; and that no distinction be made among the various categories of users. Specific recommendations are awaited.

In its operation both in Greece and America the School is fortunate in having the loyal support of so many men and women who work selflessly and with dedication on its behalf. The devotion to the School and its purposes felt by all who have shared in its life and work is no small measure of its influence and effectiveness in the world of Classical Studies in particular and the Humanities in general.

In closing this my final report I wish to take the opportunity to thank all the Trustees, the Members of the Managing Committee and the Staff of the School for their cooperation and congenial support throughout my tenure. Special thanks are due also Virginia Sauer, Account Manager, and Gary Weiss, Investment Counselor.

Respectfully submitted,

MABEL L. LANG
Chairman of the Managing Committee

REPORT OF THE DIRECTOR

To the Managing Committee, American School of Classical Studies at Athens:

I have the honor to submit a report of the activities of the School from April, 1979 through March, 1980.

The number of students, both Regular Members and Student Associates, decreased this year, to 15 and 33; the latter figure does not include sudden arrivals, which are not uncommon. The number of Senior Associate members, a category which includes the former Research Fellows (Other) and consists basically of visiting scholars and scholars in residence in Athens, has increased. Our list shows 27, but here again a good many late arrivals are to be added. It is too early to say whether these figures constitute a trend. What with the rise in the cost of living and the School fees, Greece is no longer a haven for the impecunious.

There have been, as always, changes in the School program. Professor Edmonson was in the U.S. the whole summer because of the death of both his parents. Consequently, Dr. Williams conducted the first trip, which was an introduction to Corinth. Edmonson was much plagued by a persistent cold during the fall, but heroically insisted on carrying through with the trips. In his Annual Report he describes in detail the incredibly bad weather that pursued this year's group both in fall and winter, which resulted in an unusual number of illnesses. It is much to the credit of the group and the trip leader that the program was successfully completed. Another change in the program has been the participation of Professor Timothy Gregory in the entire field program, both in fall and winter, with the effect that a great deal of attention was paid to Byzantine monuments.

The winter program included all activities of the previous years with the exception of Camp's pottery sessions (which must be restored next year) and Walker's numismatic sessions (Walker was not in residence). Mrs. Immerwahr again organized Museum sessions, which were well attended, since this year's group had an unusually high interest in sculpture. She had the help of several persons, among them Jerome Sperling, Nancy Bookidis, and especially Professor Elizabeth Pemberton, this year's "archaeological" Visiting Professor. Mrs. Pemberton also taught a seminar in late fifth-century sculpture and in general was of great help to students in her fields of interest. Professor Mortimer Chambers, the "literary" Visiting Professor (who was a newcomer to the School) balanced the program well with his seminar on the Athenian Constitution with special reference to Aristotle. Professor Timothy Gregory, the Kress Professor, taught an extremely successful seminar on the end of Antiquity with a large enrolment. I myself taught the usual introduction to Greek epigraphy with some help from Professor Edmonson. Edmonson organized the topography sessions and Friday trips and conducted most of them. There were again two obligatory Topography sessions per week, but the Thursday sessions had somewhat fewer meetings. Unfortunately, there was a good deal of difficulty with scheduling this year, partly due to the weather, and this needs to be watched more carefully another year. The students are to be congratu-

lated for having used restraint in signing up for the optional parts of the program; this is the first year when we have not had problems with students overloading themselves.

In order to counteract the yearly calendar advancement of the Open Meeting, this year's meeting was put early, March 12, during the last week of the program. This was a mistake that should not be repeated, as the emptying of the library seriously interrupts the students' work. Thanks to a generous outside contribution we were able to bring Professor Joseph Shaw from Toronto to talk about Kommos, a site which is still not sufficiently known in Greece. He acquitted himself brilliantly. Dr. Williams reported on the excavations at Corinth and Nemea. Again about 200 persons attended.

The archaeological activities continued during the summer of 1979. Williams experimented with a different schedule by which the training sessions were longer; in lieu of a regular excavation session he organized a group of students for a project of studying a well excavated in 1934 and other groups of pottery. This spring he intends to return to the old schedule of having two 2-week training sessions followed by a regular excavation season. Miller continued his excavation at Nemea with significant finds, among them the early temple. Shaw at Kommos uncovered a classical temple and its antecedents and an important Middle Minoan building. Study for publication is continuing for all excavations mentioned last year.

Relations with the Archaeological Service under Dr. Yalouris continue to be friendly and productive. The Service has been very helpful in the negotiations regarding the demolition of the flour mill preparatory to the excavation of that part of the Agora. This matter has proceeded very slowly, but it now seems certain that the mill will be down in time for next summer's season. There has been little agitation of the kind that I mentioned in last year's report. To date, the coming Alexander exhibition has not caused problems for the government. The Archaeological Service has been enlarged from 80 to about 200 members and there is continuing pressure for Greeks to do more of their own archaeological work. It is uncertain at this writing whether we will continue to be permitted to publish guides on our own excavations; so far permissions have been granted. The Service is now attempting to charge fees for the publication of photographs in guide books and similar publications.

Miss Sarah Morris, the Arthur W. Parsons Fellow, has finished the arrangement of School antiquities in a separate *apothiki* and is currently working on a large group of letters written by Heermance during his directorship in 1903-1905 which have come to the School (together with copies of a set of photographs taken by him when he was a student in 1894/95) through the kindness of his niece, Mrs. Charles V. Tallman. We are thinking of producing a booklet with a selection of these letters for the Centennial.

Inflation in Greece is rampant with an annual rate of at least 25%. The mandatory increases in Greek salaries as of January 1, 1980 were in the amount of 15% which constitutes a net loss to the Greek staff of at least 10%. Further increases will be necessary. The cost of heating fuel and electricity has nearly doubled. We

have made substantial economies in heating, but use of electricity is harder to control. I am asking for a 25% increase in the Maintenance and Supply budget. We have reduced the staff in Loring Hall by one more person and sealed the floors (no more waxing), but seem to have reached the end of this road. Food Service has been streamlined by buffet service for dinner and the meal plan has raised the average attendance at meals for breakfast and dinner from about 8 per day to about 14. This is not enough. We may increase the number of required meals next fall and we shall certainly have to raise rents and meal prices somewhat. The Summer School budget for next summer will show no overhead, but a small deficit, since the hotel rates have greatly increased. All this will have important consequences in the finances of the School. The time will come soon when we shall have to raise fellowships.

As for the reorganization of the School finances and personnel, plans are still in the talking stage and nothing can be reported at this point. The enlargement of the Blegen Library is also in the planning stage.

The gift from the Alumni Association this year was a microfiche set of the Fototeca Unione, American Academy in Rome.

I would like to add some comments on the Gennadius Library. The Library is making a determined effort to broaden its appeal to Greeks, who are its most numerous users. Professor Gregory organized a series of lectures, half of which were in Greek. We are also trying to appeal to Greeks for financial support by founding a Greek *Philoi tis Gennadeiou* and by other approaches. The absence of a Director has made a bad impression on the Greek public. Professor Gregory has struggled manfully with his double role as a member of the School's teaching staff and as the senior representative of the Library, but his responsibilities toward the Library are ill-defined and it is not reasonable to ask that much of one person. The situation needs to be regularized, and it has to be determined who has the main responsibility for the over-all guidance of the activities of the Library. Under present conditions, I consider the Gennadeion the most important of the School's enterprises for maintaining good relations with our Greek hosts.

Respectfully submitted,

HENRY R. IMMERWAHR
Director

To the Trustees of
American School of Classical
Studies at Athens:

We have examined the statements of assets, liabilities and fund balances of AMERICAN SCHOOL of CLASSICAL STUDIES at ATHENS as of June 30, 1980 and 1979 and the related statements of changes in fund balances and current funds revenues, expenditures, and other changes for the year ended June 30, 1980. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note 1(a), the School prepares its financial statements on a comprehensive basis of accounting, principally the cash receipts and disbursements basis modified to accommodate the recording of fixed assets and related depreciation, except that such fixed asset accounting has not been applied to certain properties at Athens which are recorded at nominal value because the cost of such properties is not reasonably determinable. On this basis of accounting, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, except for the effect of recording the interest in certain properties at Athens at nominal value, as discussed in the preceding paragraph and in Note 1(a), the financial statements referred to above present fairly the assets, liabilities and fund balances of American School of Classical Studies at Athens at June 30, 1980 and 1979, and the changes in fund balances and the current funds revenues, expenditures, and other changes for the year ended June 30, 1980, on the comprehensive basis of accounting described in Note 1(a), which has been applied on a consistent basis.

Coopers Lybrand

New York, New York
October 24, 1980.

AMERICAN SCHOOL of CLASSICAL STUDIES at ATHENS
STATEMENTS of ASSETS, LIABILITIES and FUND BALANCES, June 30, 1980 and 1979 (Note 1)

| ASSETS: | Current Funds | | Restricted | | Endowment and Similar Funds | | Plant Funds | | Total | |
|--|---------------|-------------|------------|------------|--------------------------------|--------------|-------------|------------|------------|------------|
| | 1980 | 1979 | 1980 | 1979 | 1980 | 1979 | 1980 | 1979 | 1980 | 1979 |
| Cash | | | | | | | | | | |
| Investments (Note 2) | \$ 7,525 | (\$ 15,772) | \$ 278,860 | \$ 195,546 | \$ 365,530 | (\$ 13,385) | \$ 79,145 | \$ 166,389 | \$ 79,145 | \$ 166,389 |
| Prepaid expenses | 8,935 | 8,000 | 1,038,051 | 479,335 | 7,848,767 | 8,205,310 | 8,886,818 | 8,684,645 | 8,886,818 | 8,684,645 |
| Interfund balances | 7,278 | 7,278 | 5,165 | 2,100 | | | 14,100 | 10,100 | 14,100 | 10,100 |
| Land, building and furniture and fixtures (net of accumulated depreciation of \$69,432 in 1980 and \$54,604 in 1979) (Notes 1 and 3) | | | (7,278) | (7,278) | | | | | | |
| | \$ 8,688 | (\$ 494) | \$ 757,078 | \$ 669,703 | \$ 8,214,297 | | \$ 403,848 | \$ 418,676 | \$ 403,848 | \$ 418,676 |
| LIABILITIES and FUND BALANCES: | | | | | | | | | | |
| Payroll taxes withheld | | \$ 6,770 | | \$ 325 | | | | | | \$ 7,095 |
| Fund balances (deficits) as annexed | \$ 8,688 | (7,264) | \$ 757,078 | 669,378 | \$ 8,214,297 | \$ 8,191,925 | \$ 403,848 | \$ 418,676 | \$ 403,848 | \$ 418,676 |
| | \$ 8,688 | (\$ 494) | \$ 757,078 | \$ 669,703 | \$ 8,214,297 | \$ 8,191,925 | \$ 403,848 | \$ 418,676 | \$ 403,848 | \$ 418,676 |
| Composition of fund balances (deficits): | | | | | | | | | | |
| Designated by Managing Committee for specific purposes | \$ 29,305 | \$ 67,509 | | | | | | | | |
| Undesignated | (20,617) | (74,773) | | | | | | | | |
| | \$ 8,688 | (\$ 7,264) | | | | | | | | |
| Endowment | | | | | \$ 6,907,770 | \$ 6,884,158 | | | | |
| Quasi-endowment, unrestricted | | | | | 1,306,527 | 1,307,767 | | | | |
| | | | | | \$ 8,214,297 | \$ 8,191,925 | | | | |

The accompanying notes are an integral part of the financial statements.

STATEMENT of CHANGES in FUND BALANCES
for the year ended June 30, 1980 (Note 1)

| | Current Funds | | Endowment and Similar Funds | Plant Funds Investment in Plant | Total |
|---|---------------|------------|-----------------------------------|---------------------------------------|-------------|
| | Unrestricted | Restricted | | | |
| Revenues and other additions: | | | | | |
| Educational | \$132,160 | \$ 5,274 | | | \$ 137,434 |
| Auxiliary enterprises revenues | 32,840 | | | | 32,840 |
| Gifts, grants and bequests - unrestricted | 2,484 | | \$ 10 | | 2,494 |
| Gifts, grants and bequests - restricted | | 415,943 | 111,144 | | 527,087 |
| Investment income | 343,058 | 339,980 | | | 683,038 |
| Realized gains (losses) on investments (Note 5) | | 8,815 | (64,885) | | (56,070) |
| Other income | 30,970 | 4,163 | | | 35,133 |
| Total revenues and other additions | 541,512 | 774,175 | 46,269 | | 1,361,956 |
| Expenditures and other deductions: | | | | | |
| Educational and general expenditures | 444,684 | 661,963 | | | 1,106,647 |
| Auxiliary enterprises expenditures | 129,285 | | | | 129,285 |
| Depreciation | | | | \$ 14,828 | 14,828 |
| Total expenditures and other deductions | 573,969 | 661,963 | | 14,828 | 1,250,760 |
| Transfers: | | | | | |
| From current restricted funds (net) | 48,409 | (48,409) | | | - |
| From endowment and similar funds (net) | | 23,897 | (23,897) | | - |
| Total transfers | 48,409 | (24,512) | (23,897) | | - |
| Net increase (decrease) for the year | 15,952 | 87,700 | 22,372 | (14,828) | 111,196 |
| Fund balances (deficit) at beginning of year | (7,264) | 669,378 | 8,191,925 | 418,676 | 9,272,715 |
| Fund balances at end of year | \$ 8,688 | \$757,078 | \$8,214,297 | \$403,848 | \$9,383,911 |

The accompanying notes are an integral part of the financial statements.

STATEMENT of CURRENT FUNDS REVENUES, EXPENDITURES, and OTHER CHANGES
for the year ended June 30, 1980 (Note 1)
with comparative totals for 1979

| | Current Year | | | Prior-Year Totals |
|---|--------------|------------|------------|----------------------|
| | Unrestricted | Restricted | Total | |
| Revenues: | | | | |
| Educational and general: | | | | |
| Student tuition and fees | \$ 62,602 | | \$ 62,602 | \$ 46,887 |
| Gifts and private grants | 2,484 | \$415,943 | 418,427 | 526,292 |
| Investment income | 343,058 | 339,980 | 683,038 | 591,211 |
| Realized gains on investments | | 8,815 | 8,815 | |
| Publication income | 69,558 | 5,274 | 74,832 | 68,274 |
| Other sources | 30,970 | 4,163 | 35,133 | 30,617 |
| Total educational and general | 508,672 | 774,175 | 1,282,847 | 1,263,281 |
| Auxiliary enterprises | 32,840 | | 32,840 | 55,982 |
| Total revenues | 541,512 | 774,175 | 1,315,687 | 1,319,263 |
| Expenditures: | | | | |
| Educational and general: | | | | |
| Instruction and departmental research | 65,679 | 91,876 | 157,555 | 117,985 |
| Publications | 89,024 | 1,627 | 90,651 | 109,347 |
| Sponsored research and other sponsored programs | | 367,702 | 367,702 | 236,854 |
| Other separately budgeted research | | 16,471 | 16,471 | 2,246 |
| Libraries | | 73,023 | 73,023 | 69,218 |
| Operation and maintenance of plant | 171,194 | 5,600 | 176,794 | 179,185 |
| General administration | 73,149 | 20,734 | 93,883 | 94,715 |
| General institutional expense | 42,514 | 42,621 | 85,135 | 58,621 |
| Student aids and services | 3,124 | 42,309 | 45,433 | 53,529 |
| Total educational and general | 444,684 | 661,963 | 1,106,647 | 921,700 |
| Auxiliary enterprises | 129,285 | | 129,285 | 116,974 |
| Total expenditures | 573,969 | 661,963 | 1,235,932 | 1,038,674 |
| Transfers and other additions (deductions): | | | | |
| From current restricted funds (net) | (32,457) | 112,212 | 79,755 | 280,589 |
| From endowment and similar funds (net) | 48,409 | (48,409) | - | - |
| | | 23,897 | 23,897 | 159,132 |
| Net increase in fund balances | \$ 15,952 | \$ 87,700 | \$ 103,652 | \$ 439,721 |

The accompanying notes are an integral part of the financial statements.

NOTES to FINANCIAL STATEMENTS

1. (a) The accounts of the School are maintained and the accompanying financial statements are prepared principally on a cash receipts and disbursements basis; consequently, certain income, primarily investment income, is recognized when received and expenses are recognized when paid. In contrast, under generally accepted accounting principles, income is accrued when earned and expenses are recognized when the obligation is incurred.

The School has substantial interests in certain properties at Athens which are included in the accompanying statement of assets, liabilities and fund balances at a nominal amount (see Note 3). Generally accepted accounting principles require capitalizing either the historical cost or the fair value at date of gift (if donated), or the appraised value of historical cost or fair value at date of gift.

- (b) In order to ensure observance of limitations and restrictions placed on the use of the resources available to the School, the accounts of the School are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within the current fund groups, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by the action of the Managing Committee. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the Managing Committee retains full control to use in achieving any of its institutional purposes.

Endowment funds are subject to the restrictions of gift instruments which require that the principal be invested and the income only be utilized. Quasi-endowment funds have been established by the Managing Committee for the same purposes as endowment funds. However, any portion of quasi-endowment funds may be expended.

All gains and losses arising from the sale, collection or other disposition of investments and other noncash assets are accounted for in the fund which owned such assets. Ordinary income derived from investments is accounted for in the fund owning such assets, except for income derived from investments of endowment and similar funds, which income

NOTES to FINANCIAL STATEMENTS, Continued

is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in unrestricted current funds.

All other unrestricted revenue is accounted for in the unrestricted current fund. Restricted gifts, grants, endowment income, and other restricted resources are accounted for in the appropriate restricted funds. Restricted current funds, expendable for operating purposes, are reported as revenues and expenditures in the statement of current funds revenues, expenditures, and other changes.

2. Investments are carried at cost, if purchased, and at market values on dates received, if acquired as gifts. Carrying values and approximate market values of investments in the respective funds were as follows:

| | <i>Carrying Value</i> | | <i>Approximate Market Value</i> | |
|---|-----------------------|------------------|---------------------------------|------------------|
| | 1980 | 1979 | 1980 | 1979 |
| <i>Restricted Current Funds:</i> | | | | |
| U.S. Treasury obligations | \$ 136,061 | \$ 155,759 | \$ 147,299 | \$ 162,702 |
| Common stocks | 418,090 | 68,576 | 426,212 | 75,765 |
| Corporate bonds and debentures | 95,900 | | 106,366 | |
| Certificate of deposit and other short-term investments | 388,000 | 255,000 | 388,000 | 255,000 |
| Total | <u>\$1,038,051</u> | <u>\$479,335</u> | <u>\$1,067,877</u> | <u>\$493,467</u> |

Endowment and Similar Funds:

| | | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| U.S. Treasury obligations | \$ 600,938 | \$ 902,237 | \$ 580,687 | \$ 878,342 |
| Preferred stocks | | 108,402 | | 111,825 |
| Common stocks | 4,090,026 | 3,331,435 | 4,972,165 | 4,100,663 |
| Corporate bonds and debentures | 2,957,803 | 3,213,236 | 2,504,141 | 2,903,589 |
| Certificates of deposit and other short-term investments | 200,000 | 650,000 | 200,000 | 650,000 |
| Total | <u>\$7,848,767</u> | <u>\$8,205,310</u> | <u>\$8,256,993</u> | <u>\$8,644,419</u> |

NOTES to FINANCIAL STATEMENTS, Continued

3. Land, building and furniture and fixtures include the following:

| | 1980 | 1979 |
|-----------------------------------|------------------|------------------|
| Land | \$325,000 | \$325,000 |
| Property at Athens, nominal value | 1 | 1 |
| Building | 131,800 | 131,800 |
| Furniture and fixtures | 16,479 | 16,479 |
| | <u>473,280</u> | <u>473,280</u> |
| Less, Accumulated depreciation | 69,432 | 54,604 |
| | <u>\$403,848</u> | <u>\$418,676</u> |

The building and furniture and fixtures were donated to the School and are carried at appraised values made in August 1974 of \$75,000 and \$16,479, respectively. In 1977, building improvements of \$56,800 were capitalized and added to the building account. Depreciation of building and furniture and fixtures is provided using the straight-line method over ten-year estimated useful lives of the assets. A nominal amount of \$1 is being used for valuing the property at Athens due to the lack of historical cost data.

4. Retirement benefits for professional employees are funded on a current basis by payments to the Teachers Insurance and Annuity Association. Pension expense amounted to approximately \$18,000 and \$17,000 for the years ended June 30, 1980 and 1979, respectively.
5. Realized losses on investments of \$64,885 applicable to endowment and similar funds include \$127,403 of losses related to securities transferred to current funds at market value. Such securities were transferred to current funds in lieu of cash and represent income derived from investments of endowment and similar funds accounted for as income of current funds.
6. The School is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.