

# AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS



ONE HUNDRED AND THIRD ANNUAL REPORT  
1983-1984



AMERICAN SCHOOL OF  
CLASSICAL STUDIES  
AT ATHENS

FOUNDED 1881

Incorporated under the Laws of Massachusetts, 1886



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1983-1984

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS  
PRINCETON, NEW JERSEY  
1985



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## ARTICLES OF INCORPORATION

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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

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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  
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Field Director of the Corinth Excavations .....	Charles K. Williams, II
Secretary of the Corinth Excavations .....	Nancy Bookidis
Conservator of the Corinth Excavations .....	Stella Bouzaki
Numismatist of the Corinth Excavations .....	Orestes H. Zervos
Acting Librarian of the School .....	Gerhard Schmidt
Assistant Librarian of the School .....	Demetra Photiades
Secretary in the Blegen Library .....	Elisavet Gignoli
Director of the Gennadius Library .....	Beata Panagopoulou
Librarian of the Gennadeion .....	Sophie Papageorgiou
Secretary in the Gennadeion .....	Artemisia Nikolaïdou
Archivist .....	Maria Christina Varda
Editor of Publications .....	Marian H. McAllister
Assistant to the Editor .....	Laurie Roberts
In-house Publication Manager .....	Sarah George Figueira
Associate Production Manager .....	Terry Schneider
Publications Secretary .....	Janet M. Clark
Manager, Administration and Development .....	Ludmila Schwarzenberg
Secretary, Development .....	Margaret Anne Butterfield



Bookkeepers ..... Robert J. Armstrong, John J. Sproule  
 Editor of the *Newsletter* ..... Doreen C. Spitzer  
 Editor Emeritus of Publications ..... 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  
 Librarian Emeritus of the Blegen Library ..... Mary Zelia Philippides  
 Director Emeritus of the Gennadius Library .... Francis R. Walton

## MEMBERS OF THE SCHOOL 1983-1984

### RESEARCH FELLOWS OF THE SCHOOL

M. Alison Frantz	Stella G. Miller
Virginia R. Grace	Dorothy B. Thompson

### REGULAR MEMBERS

#### *Fellows of the School*

Robert F. Dobbin (Seymour Fellow)	Nancy J. Serwint (Schliemann Fellow)
Ruth Ellen Palmer (White Fellow)	

#### *Other Regular Members*

Wendy Anne Barnett	Liane Ruth Houghtalin
Elizabeth Anne Graves	Mary Lee Ierulli
John Charles Gruber	Jodi Magness
Carolyn Higbie	Susan Petrakis

### ASSOCIATE MEMBERS

#### *Fellows of the School*

Mary B. Cunningham (Dumbarton Oaks Fellow)	Elizabeth Ann Fisher (Capps Fellow)
Mary Ann Eaverly (Vanderpool Fellow)	Daniel J. Pullen (Parsons Fellow)
	David S. Reese (Hirsch Fellow)

#### *Senior Associate Members*

Elizabeth C. Banks	Lorne Hill
Judith P. Binder	Caroline Houser
E. Tucker Blackburn	David R. Jordan
Alan L. Boegehold	Barbara L. Johnson
Thomas D. Boyd	Anne P. Laidlaw
Alan Brookes	Merle K. Langdon
Miriam E. Caskey	Epameinondas Panagopoulos
Paul A. Clement	Elizabeth G. Pemberton
Jacqueline Clinton	William Reader
Charles Dennis	Jerome W. Sperling
Steven R. Diamant	Frederick E. Winter
Anastasia N. Dinsmoor	Joan Winter
John E. Fischer	Carol Zerner
Evelyn B. Harrison	



*Student Associate Members*

Diane Lee Faber	Leslie C. Mechem
Laura M. Gadbery	Elizabeth J. Milleker
Carol R. Hershenson	Marcia Morrissey
Leslie C. Ike	Richard Parker
Clayton M. Lehmann	Paul Rehak
Lucinda R. McCallum	Jan M. Sanders

SUMMER SESSION 1983 MEMBERS

*Group I*

Ana Abraldes	Cheryl Korte
Netta Berlin	Ruth Lindahl
Monica Cyrino	Marina Markantonatos
Ed Gaffney	Kenneth Master
Virginia Goodlett	Kathleen Maxwell
Maury Hanson	Laurie Roberts
Joanna Hitchcock	Gina Soter
Lori Iliff	Barbette Spaeth
Patrick Keating	Susan Springer
Rebecca Klaus	Randy Todd

*Group II*

Pamela Bleisch	Marian McNamara
Kerry Christensen	Susan Matson
Denise Davidson	Mary Maxwell
Susan Foutz	Gerald Pederson
Catherine Freis	Melissa Rodgers
Noel Hammer	Rita Roussos
Karen Hammerlof	David Ryan
Junko Ikuta	Mary Wooding Scott
Deborah Lyons	Anne Shuart
Charles McArver	Timothy Teeter

COUNCIL OF THE ALUMNI ASSOCIATION (1983)

*Elected by the Association:*

(terms are by calendar year)

Susan I. Rotroff (1983-1985),

*Chairman*

James C. Wright, *Secretary-Treasurer*  
(1981-1985)

Timothy E. Gregory (1979-1983)

Merle K. Langdon (1980-1984)

Curtis N. Runnels (1981-1985)

Robert L. Pounder (1983-1984)

Duane Roller (1983-1987)

*Elected by the Managing Committee:*

Donald R. Laing, Jr. (1980-1983)

Carolyn G. Koehler (1983-1986)

*Representatives on the Managing  
Committee*

Kathleen W. Slane (1982-1984)

Carol L. Lawton (1983-1985)

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

Swarthmore College	University of Maryland Baltimore County
Sweet Briar College, in consortium with Randolph-Macon Woman's College	University of Massachusetts
Temple University	University of Michigan
Texas A & M University	University of Minnesota
Trinity College	University of Mississippi
Tufts University	University of Missouri
Tulane University	University of North Carolina
Union College	University of Oklahoma
University Museum (University of Pennsylvania)	University of Oregon
University of Akron	University of Pennsylvania
University of Alberta	University of Pittsburgh
University of British Columbia	University of South Florida
University of Calgary	University of Southern California
University of California at Berkeley	University of Tennessee
University of California at Irvine	University of Texas at Arlington
University of California at Los Angeles	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
	Wellesley College
	Wesleyan University
	Wilfrid Laurier University
	Williams College
	Yale University



## REPORT OF THE PRESIDENT OF THE TRUSTEES

In its hundred and third year the School continues to attract keen students, notable scholars, supportive friends, and enthusiastic visitors, as well as to inspire its Trustees with energy, devotion, and determination. Adroit sensitivity on the part of all concerned, to the complexities of dealing with two currencies, two staffs, two governments, has kept the School in equilibrium. Increasing cordial relations with professional colleagues in Greece has enhanced the high standards of scholarship, publication, excavation and the services which the School gives to our constituents in the United States and Canada. The following reports, from the Director, and from the Chairman of the Managing Committee, present some details of the programs which the School operates both in Greece and in the United States.

The Trustees met three times in 1983/84. At the Annual Meeting in New York on November 18, Elizabeth Gebhard, Arthur Houghton, III, and Doreen C. Spitzer were re-elected for five-year terms; the Board elected Edwin C. Whitehead a new Trustee, and Mrs. Spitzer became President to complete Mrs. Whitehead's term. The resignation of Robert Anderson was regretfully accepted, and John J. McCloy was elected Emeritus Trustee. Following a dinner arranged by Mr. Simpson, Stephen G. Miller, Director of the School, gave an illustrated talk on Nemea: the recent excavations, plans for partial reconstruction of the Temple of Zeus, and the new museum on the site.

In February 1984 the Trustees met in New York to discuss further the ongoing fund-raising campaign. An IBM PC computer was installed in the office. A luncheon for special guests at Mayer House preceded a preview at the IBM galleries of the exhibition *Drawings of Classical Greek Architecture from the École des Beaux-Arts* and provided a cordial entente with officers of the École and of IBM.

The Trustees, meeting in May, 1984, in Princeton, N.J., marked with sorrow and regret the death on April 4 of Charles Hill Morgan, II, whose service to the School as, successively, student, Visiting Professor, Director, Chairman of the Managing Committee, and Trustee, was the longest on record, fifty-eight years. His lifelong concern for the School's welfare is a shining example to all of us.

Dinner at historic Morven in Princeton was followed by a talk on Bronze Age Pylos, by Joseph Alsop, and a show of slides featuring American School excavations in Pylos, the Athenian Agora, Corinth, Nemea, and Crete, narrated by John McK. Camp II, Mellon Professor-elect for 1985-88. This year the Museum at Old Corinth, built by the School in 1934, celebrated its fiftieth birthday, and the museum at Nemea was dedicated and turned over to the Greek State on May 25.

The decision was made, at this meeting, to set May 31, 1986, as the target date by which we hope to achieve the School's Centennial Fund goal of \$6 million in new endowment. At the end of this fiscal year, the Fund had reached \$3,466,054. This increased endowment will enable us to hold expenses nearer to a sustainable 5% of the total value.

Major gifts this year include:

N. Demos Foundation	\$ 15,000
Samuel H. Kress Foundation	\$ 22,500
(Faculty support, books)	
Andrew W. Mellon Challenge Grant	\$163,000
(last installment)	
Charles Engelhard Foundation	\$ 25,000
National Endowment for the Humanities	\$ 75,733
(for the publication of Lerna)	
David and Lucile Packard Foundation	
for Agora	\$100,000
for Gennadeion Directorship	\$ 25,000
LAW Fund	\$ 10,000
(second of three installments)	
Henry Blackmer Foundation	\$ 5,000
Mobil Oil Corporation	\$ 3,000
Neutrogena Corporation	\$ 2,500
Citibank/Citicorp	\$ 2,500
Manufacturers Hanover Trust	\$ 1,000

Alumnae/i and friends of the School contributed \$20,686 for current operating expenses (20% increase over the previous year) and \$300,000 toward endowment, in response to the Annual Appeal.

Mayer House, the School's office in New York, at 41 East 72nd Street, is the locus of fund-raising efforts and all ASCSA activities in this country, providing up-to-date brochures, Newsletters, reports, lists, bookkeeping and accounting services. Mayer House extends a warm welcome to interested visitors. Contact with members or staff of the School, in Greece or in the U.S., can give the public something more than the average tourist's experience: an inside view of archaeology as it is lived and practiced.

Understandably, excavation, since time began, has had an irresistible appeal to the layman. Could it be that a group of imaginative philanthropists could be found who would donate funds to the School for the expropriation of one or more remaining parcels of land in the heart of ancient Athens so that the School could complete the excavation of the Athenian Agora begun in 1930? John D. Rockefeller, II, in 1950, "took a chance" on the restoration of the Stoa of Attalos. Enormous personal satisfaction accrues to those who would thus contribute to world class scholarship.

Respectfully submitted,

DOREEN C. SPITZER  
President of the Trustees



## REPORT OF THE CHAIRMAN OF THE MANAGING COMMITTEE

The Managing Committee noted with great regret the deaths of its members, Harry J. Carroll, Jr., Kenneth J. Conant, Charles Hill Morgan, II, Oscar W. Reinmuth, and Mrs. Elizabeth Augustus Whitehead, President of the Trustees, all of whom had served the School over many years. Special tributes to Mrs. Whitehead's inspiring leadership and to Professor Morgan's long involvement in every aspect of the School's work were recorded in the minutes.

New Cooperating Institutions were welcomed, as follows:

Clark University  
Montana State University  
Union College  
University of Akron  
University of South Florida

The following were elected to membership in the Managing Committee:

Bonnie A. Catto, Mount Holyoke College  
Richard D. McKirahan, Pomona College  
Robert Mondi, Randolph-Macon Woman's College  
William Murray, University of South Florida  
Josiah Ober, Montana State University  
Gary H. Oller, University of Akron  
Mark Toher, Union College  
Rhys F. Townsend, Clark University  
Susan Rotroff, Hunter College  
L. Vance Watrous, SUNY at Buffalo

The following appointments were voted:

John McK. Camp, Mellon Professor of Classical Studies, 1985-1988  
Emmett L. Bennett, Jr., Special Research Fellow, 1986-1987  
James Dengage and John Overbeck, Directors of the Summer Session, 1985

The following were elected to Standing Committees:

Executive Committee, 1984-1988: Mary C. Sturgeon and William D. E. Coulson  
Committee on Committees, 1984-1986: L. Vance Watrous, Sharon Herbert, and Karl Kilinski  
Committee on Admissions and Fellowships, 1984-1988: Rhys Townsend  
Committee on the Gennadius Library, 1984-1988: Pierre MacKay and Marie Spiro

Committee on the Summer Session, 1984-1988: Robert L. Pounder  
Committee on Publications: Mary B. Moore (1984-1989) and Karen D. Vitelli (1984-1987)

The Managing Committee adopted by acclamation a resolution to be read at a banquet in Boston on February 17th, in honor of Professor Sterling Dow's 80th birthday: "Best wishes, congratulations, and thanks for a lifetime of devotion to the School."

The principal concern of the Managing Committee in its December and May meetings was the proposal under discussion with the J. Paul Getty Trust for the establishment of a J. Paul Getty Center for Research in Classical Archaeology at the Athenian Agora. On the one hand, it was widely acknowledged that the School has an obligation to maintain the collections of the Stoa of Attalos as a service to the field, although at present a portion of the cost of doing so must be met from the School's unrestricted funds, and that the establishment of a Getty Center would substantially reduce the deficit in the School's budget. On the other, fears were strongly expressed that by the establishment of a Getty Center, the School would lose control over a project which had, since its inception, served as a model to the field of Classical archaeology and brought great credit to the School. The Chairman was directed to pursue talks with the Getty Trust, but he was urged to do so with great caution and only in a way that would preserve the School's interest in the Agora.

A budget was presented which showed a reduced but still substantial deficit. Concern over the deficit was expressed, but, after the Chairman explained that the deficit was due primarily to the formula recently adopted by the Trustees to spend 5% of the market value of the endowment rather than, as previously, the entire income of the endowment, a formula which was adopted in the realization that deficits would initially ensue, the budget was adopted.

Respectfully submitted,

JAMES R. MCCREDIE  
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, 1983, through March, 1984.

This period began with a flurry because of the coincidence of the Annual Open Meeting, the meeting of the Trustees in Athens, the Dedication of Canaday House, the second annual Walton Lecture, and the opening of the exhibition on the Temple of Zeus at Nemea, which took place at the Benaki Museum. Activities seem to have continued unabatedly since, and it is difficult to report them to you in a concise fashion.

### THE REGULAR PROGRAM

The School was once again fortunate this year to have a group which, although only 11 in number (plus three Associate Members who regularly participated), consisted of bright, energetic, and congenial students. Under Professor Cooper's general guidance, the organization of the program was along traditional lines but benefited considerably from the collegial assistance of American, Greek, German, and French scholars at various excavation sites. Operating under the handicap of frequent strikes by guards and colleagues in the Archaeological Service, it was still possible to fulfill the purposes of the program. The fall also once again saw lessons in Modern Greek given by Professor Epameinondas Panagopoulos.

In addition to the trips, Professor Clinton offered an epigraphic seminar which focused on Eleusinian inscriptions, and Professor Gebhard led a seminar on Greek Hero Cults. Professor Panagopoulou once again offered her seminar on Frankish architecture, and Dr. Camp contributed pottery sessions at the Agora. The winter term ended with a trip to Ionia led by Professor Cooper.

### SUMMER SESSION

The summer of 1983 saw the usual two groups of students of 20 members each led by Professors Boyd and Soles. It followed traditional lines and enjoyed typical success in presenting a large number of ancient monuments in a very short period of time to the members. During this winter Professor Fischer has compiled a brief "handbook" which will certainly be of assistance to the staff here and to future Summer Session directors.

### THE GENNADEION

During the past year a major problem in the fabric of the Library and the two adjoining houses was uncovered, and steps were taken to correct it. Iron clamps in the marble façade and iron beams in the roofs of the flanking wings had rusted badly and created serious defects which have now been corrected, although at some cost. A significant part of the buildings had to be dismantled and reassembled. Perhaps we can take some comfort in the knowledge that the Akropolis shares the same problem of reconstruction.

In June the Φίλοι της Γενναδείου elected their first regular Governing Council, headed by Professor Michales Sakellariou. Their activities, which included a memorable concert on the steps of the Library last May, have led to several contributions to the Library: a permanent loudspeaker system, two slide projectors, a new xerox machine, and 800,000 drachmas toward normal operating expenses.

More than 1,000 books were added this year to the Gennadeion's collection, and the readership totaled some 7,049 (this number is the total of readers each day and includes many repeaters; the number of different scholars using the Library is rather less). An innovation this year was to keep the Library open two nights each week until 8 p.m.

### THE BLEGEN LIBRARY

The expansion of the Blegen Library has brought with it a significant expansion in readership. During the year ending on September 30, 703 different students and scholars used the Library. Of that total, 218 were members of the School, and another 150 were Americans who used the Library for relatively short periods of time. While it is clearly in our interest to support the research of as many scholars as possible, it is a relief to note that the German Institute Library is once again open and that there has been a recent drop in our readership.

Some 1,460 books have been added to the collection, and the idea of an annual inventory carried out largely by the members of the School has become something of an institution. The *esprit de corps* which is apparent during that day and the subsequent care of the books by the members are a joy to behold. The heavy use of the Library, while not resulting in an increase in lost books, has brought with it a need for a regular system of rebinding, and the proposed budget for next year reflects that need.

The School archives, while still in need of much work, have been put into a reasonable order by the hard work of Daniel Pullen, the Parsons Fellow for the past two years. A fully organized and useable archive is fast becoming a real necessity, and we should begin to consider the possibility of a regular staff position for that purpose.

### OFFICE

The bureaucratic burdens of the life of the School seem to grow every day. There are a number of reasons for this increase, but one indication of its reality is the following: in the period from October 1975 until June 30, 1982, the Director's office produced an average of 63 official letters (including requests for permissions for study, excavations, etc.) each month. Since July 1, 1982, the monthly average has been 109 letters. In addition, our invitation list for social functions has increased by about 100% during the past two years, and this year's annual Open Meeting resulted in some 1,120 invitations being sent out. A new computer in the office has, for the moment, added to rather than alleviated the work load, but it is hoped that the computer will soon be a real help.

The increased number of members in the School has been felt especially in the Secretary's office. This year's trial of a split secretaryship has had some advantages



and disadvantages. Both Dr. Bridges and Kelly Petropoulou have worked hard at the job, but it becomes increasingly clear that a full time Secretary, or rather Assistant Director, is needed.

#### FIELD WORK

Teams of scholars were engaged this past year in dealing with older excavation material at Samothrace, Kea, the Athenian Agora, Isthmia, Corinth, Halieis, the Franchthi Cave, and Nichoria.

Active excavations took place at Corinth under the direction of Dr. Williams. Among the results of this year's work was the discovery that a major change in our understanding of the topography of Corinth is necessary: it seems clear that the Sanctuary of Athena Chalinitis belongs west of the Theater rather than to the east as was previously thought. In addition to his normal training sessions, Dr. Williams also undertook a session with four students from the University of Athens as a part of an exchange program which saw four of our members excavating with Professor Lambrinoudakis at Epidauros.

At Kommos Professor Shaw of the University of Toronto continued his investigations into the monumental Late Minoan building which lies beneath the Greek Sanctuary. The major façade wall of this structure has now been traced for a distance of more than 50 meters, and the interior includes several well-constructed rooms, a wide portico, and a pebble-paved court.

The University of California continued work at Nemea where the eastern side of the open square around the Temple of Zeus was discovered to have been closed, in part, by an enigmatic but heavily constructed building of the 4th century B.C. Epigraphic evidence indicates that the official title of the open square may have been the "Epipola".

#### PUBLIC RELATIONS

During the International Congress of Classical Archaeology last September, the foreign archaeological schools in Athens jointly hosted a reception which was attended by some 1,100 guests. Held in the gardens of the British and American Schools, most of the work fell to us and our neighbors, but so, too, did most of the credit.

In October, the Prime Minister and Mrs. Papandreou came to Canaday House for lunch. This was the first visit to the School in recent years by a head of the Greek State and was important as a positive signal by the present government.

During the winter term, the traditional "After-Tea Talks" in Loring Hall were expanded to include several speakers from outside the School. One might mention Mrs. Semni Karousou and Professors Marangou, Lambrinoudakis, Korres, and Doumas among others. These weekly talks have been followed by a buffet reception in the Director's Old Apartment, and our capacities have occasionally been strained by the large crowds. Providing an opportunity to make new acquaintances and exchange ideas and information, this series has been a considerable success in the archaeological community outside the School. Particularly encouraging has been the large number of younger archaeologists who have been in regular attendance.

In general, it seems that the relations of the School with the community where we live and work have improved during the past year, and this extends to the Ministry of Culture and Sciences. The latter is, however, still feeling its way through a period of change. One manifestation of this has been the move of several ephors to Athens and the subsequent establishment of "Ephor-less" Ephoreias where decisions are made by local councils. This can be a slow process. Another cause of uncertainty has been the threatened shift of responsibility for archaeological zones to the Ministry of Regional Planning and Environment. Despite those problems, we have been able to work sufficiently well with the Ministry of Culture to continue to carry out our basic tasks.

#### FUND RAISING

Although the opportunities for us to help in this effort are limited, thank-you letters to donors and support of the efforts of the *Φίλοι της Γενναδείου* allow us to make some contribution. We have also hosted a series of receptions for various University alumni groups (at their expense), a list of names and addresses of which we then forward to New York for further contact. Such efforts are slow to bear fruit but can be useful.

#### FINANCES

Aided once more by a very strong dollar, our budget picture is somewhat brighter than forecast. On the other hand, the rate of inflation in Greece continues at about 20%, so that the relief afforded by a favorable rate of exchange is only temporary. Our real expenses do continue to rise. The new heating and air conditioning system in the Main Building has given better conditions for scholars and books but is expensive to operate. The increased traffic at the School makes it ever more difficult to provide appropriate services to our members with the available staff, and that staff feels the increased weight severely. Moreover, we need (and are gradually accomplishing in some areas) a systematic routine amount of preventative maintenance. This will cost a bit more each year but will avoid or reduce the emergency special repairs with which we have frequently been faced in the past. In other words, it continues to be ever more expensive for the School merely to carry out its traditional work.

In conclusion, we confront no insoluble problems, and the School remains a haven for the scholar, a stimulus for the student, and a vital source of new information and knowledge for all of us.

Respectfully submitted,

STEPHEN G. MILLER  
Director



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

We have examined the balance sheets of AMERICAN SCHOOL of CLASSICAL STUDIES at ATHENS as of June 30, 1984 and 1983, and the related statements of changes in fund balances and current funds revenues, expenditures, and other changes for the year ended June 30, 1984. 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.

In our report dated November 4, 1983, we expressed an opinion that the 1983 financial statements presented fairly the assets, liabilities and fund balances of the School at June 30, 1983 on a comprehensive basis of accounting, principally the cash receipts and disbursements basis modified to accommodate the recording of certain prepaid and deferred items and fixed assets and related depreciation, except that such fixed asset accounting had not been applied to certain properties at Athens which are recorded at nominal value because the cost of such properties is not reasonably determinable. As described in Note 1(a) to the financial statements, the School has restated its June 30, 1983 statement of assets, liabilities and fund balances to conform with generally accepted accounting principles with the exception of its accounting for fixed assets in Athens. Accordingly, our present opinion on the 1983 financial statements, as presented herein, is different from that previously expressed.

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 Note 1(a) to the financial statements, the financial statements referred to above present fairly the financial position of American School of Classical Studies at Athens at June 30, 1984 and 1983, and the changes in fund balances and the current funds revenues, expenditures and other changes for the year ended June 30, 1984, in conformity with generally accepted accounting principles applied on a consistent basis, after restatement for the change in accounting with which we concur, as described in the preceding paragraph and in Note 1(a) to the financial statements.

Coopers & Lybrand

New York, New York  
October 17, 1984

AMERICAN SCHOOL OF CLASSICAL STUDIES at ATHENS  
BALANCE SHEETS, June 30, 1984 and 1983 (Note 1)

	Current Funds		Restricted		Endowment and Similar Funds		Plant Funds		Total	
	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983
<b>ASSETS:</b>										
Cash	\$274,620	\$230,115	\$ 7,359	\$ 2,833	\$ 12,947	\$ 53,922			\$ 294,926	\$ 286,870
Investments (Note 2)			1,984,259	1,922,620	12,944,656	10,212,763			14,908,915	12,135,383
Accrued investment income	40,685	35,169	23,086	20,329					63,771	55,498
Accounts receivable	1,130	943	60,119	292					61,249	1,235
Prepaid expenses	30,315	5,842							30,315	5,842
Due from other funds, net					390,578	279,596			390,578	279,596
Land, building and furniture and fixtures (net of accumulated depreciation of \$201,498 in 1984 and \$140,754 in 1983) (Notes 1 and 3)							\$777,047	\$764,718		
	\$346,750	\$272,069	\$2,054,823	\$1,946,074	\$13,348,181	\$10,546,381	\$777,047	\$764,718	\$16,526,801	\$13,529,242
<b>LIABILITIES and FUND BALANCES:</b>										
Accounts payable and accrued expenses	\$ 55,319	\$ 34,508							\$ 55,319	\$ 34,508
Deferred revenue	39,250	41,400							39,250	41,400
Due to other funds, net	153,862	79,752	\$ 236,696	\$ 199,944					390,578	279,596
Fund balances as annexed	95,299	116,409	1,818,127	1,746,130	\$13,348,181	\$10,546,381	\$777,047	\$764,718	16,041,654	13,173,638
	\$346,750	\$272,069	\$2,054,823	\$1,946,074	\$13,348,181	\$10,546,381	\$777,047	\$764,718	\$16,526,801	\$13,529,242
<b>Endowment, principal</b>					\$ 5,153,724	\$ 4,663,739				
<b>Quasi-endowment, principal</b>					1,306,552	1,306,552				
<b>Accumulated gain on sale of investments</b>					6,887,905	4,576,090				
					\$13,348,181	\$10,546,381			\$16,526,801	\$13,529,242

See notes to financial statements



STATEMENT of CHANGES in FUND BALANCES  
for the year ended June 30, 1984 (Note 1)

	Current Funds		Endowment and Similar Funds	Plant Funds Investment in Plant	Total
	Unrestricted	Restricted			
Revenues and other additions:					
Educational	\$212,273				\$ 212,273
Auxiliary enterprises revenues	85,301				85,301
Gifts, grants and bequests - unrestricted	47,295				47,295
Gifts, grants and bequests - restricted		\$ 327,106	\$ 489,985		817,091
Investment income	477,902	312,848			790,750
Realized gains on investments	86,796		2,311,815		2,398,611
Other income	19,477	1,686			21,163
Total revenues and other additions	929,044	641,640	2,801,800		4,372,484
Expenditures and other deductions:					
Educational and general expenditures	743,792	650,436			1,394,228
Auxiliary enterprises expenditures	39,584	9,912			49,496
Depreciation				\$ 60,744	60,744
Total expenditures and other deductions	783,376	660,348		60,744	1,504,468
Transfer to plant funds from current unrestricted funds	(73,073)			73,073	-
Transfer to current restricted funds from current unrestricted funds (Note 6)	(90,705)	90,705			-
Total transfers	(163,778)	90,705		73,073	-
Net increase (decrease) for the year	(18,110)	71,997	2,801,800	12,329	2,868,016
Fund balances at beginning of year	116,409	1,746,130	10,546,381	764,718	13,173,638
Fund balances at end of year	\$ 98,299	\$1,818,127	\$13,348,181	\$777,047	\$16,041,654

See notes to financial statements.

STATEMENT of CURRENT FUNDS REVENUES, EXPENDITURES and OTHER CHANGES  
for the year ended June 30, 1984 (Note 1)

	Current Year		Total
	Unrestricted	Restricted	
Revenues:			
Educational and general:			
Student tuition and fees	\$136,555		\$ 136,555
Gifts and private grants	47,295	\$327,106	374,401
Investment income	477,902	312,848	790,750
Realized gains on investments	86,796		86,796
Publication income	75,718		75,718
Other income	19,477	1,686	21,163
Total educational and general	843,743	641,640	1,485,383
Auxiliary enterprises	85,301		85,301
Total revenues	929,044	641,640	1,570,684
Expenditures:			
Educational and general:			
Instruction and departmental research	10,535	50,974	61,509
Publications	189,741	29,363	219,104
Operation and maintenance of plant	99,858		99,858
General administration	236,779		236,779
Student aids and services	10,184	50,010	60,194
Libraries	69,091	169,292	238,383
Sponsored research and other sponsored programs	29,652	271,809	301,461
Other separately budgeted research	9,855	78,988	88,843
General institutional expense	88,097		88,097
Total educational and general	743,792	650,436	1,394,228
Auxiliary enterprises	39,584	9,912	49,496
Total expenditures	783,376	660,348	1,443,724
Transfers to plant funds	(73,073)		(73,073)
Transfers to current restricted funds (Note 6)	(90,705)	90,705	-
Total transfers	(163,778)	90,705	(73,073)
Net increase (decrease) in fund balances	(\$ 18,110)	\$ 71,997	\$ 53,887

See notes to financial statements.



## NOTES to FINANCIAL STATEMENTS

1. (a) Prior to 1984 the American School of Classical Studies at Athens (the School) prepared its financial statements on a comprehensive basis of accounting, principally the cash receipts and disbursements basis; consequently, certain income, primarily investment income, was recognized when received and certain expenses were recognized when paid. In 1984 the School changed its method of accounting for such items and recorded income when earned and expenses when the related obligation was incurred. The School's June 30, 1983 financial statements have been restated to reflect this change.

A substantial portion of the School's interests in certain properties at Athens are included in the accompanying statements 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 be utilized only in accordance with the purposes established by the sources 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 only the income 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 except for gains and losses on current restricted fund investments which are accounted for as revenues in the current restricted funds. 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 is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in unrestricted current funds.

All other unrestricted revenues are accounted for in the unrestricted current funds. 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>	
	<i>1984</i>	<i>1983</i>	<i>1984</i>	<i>1983</i>
<i>Restricted current funds:</i>				
Government obligations	\$ 190,115	\$ 160,241	\$ 190,093	\$ 187,324
Common stocks	1,526,309	1,500,566	1,624,397	1,940,889
Preferred stock	18,048	18,048	28,350	24,300
Corporate bonds and debentures	113,787	144,765	123,211	175,095
Short-term investments	116,000	99,000	116,000	99,000
Total	<u>\$1,964,259</u>	<u>\$1,922,620</u>	<u>\$2,082,051</u>	<u>\$2,426,608</u>
<i>Endowment and Similar Funds:</i>				
Government obligations	\$ 1,160,531	\$ 842,066	\$ 1,168,439	\$ 936,032
Common stocks	2,606,255	2,506,195	3,072,817	3,634,322
Preferred Stock	30,080	30,080	47,250	40,500
Corporate bonds and debentures	1,061,755	1,382,144	686,968	1,040,563
Short-term investments	617,000	244,000	617,000	244,000
Ivy Fund		5,208,278		7,458,705
Ivy Institutional Investors Fund	7,469,035		7,103,052	
Total	<u>\$12,944,656</u>	<u>\$10,212,763</u>	<u>\$12,695,526</u>	<u>\$13,354,122</u>



3. Land, building and furniture and fixtures are comprised of the following:

	1984	1983
Land	\$325,000	\$325,000
Property at Athens, nominal value	1	1
Renovations of the Blegen Library	369,290	369,290
Building	190,678	131,800
Furniture and fixtures	93,576	79,381
	<u>978,545</u>	<u>905,472</u>
Less, Accumulated depreciation	201,498	140,754
	<u>\$777,047</u>	<u>\$764,718</u>

Included in building, and furniture and fixtures, are items donated to the School in 1974 and recorded at appraised values of \$75,000 and \$16,479, respectively. Depreciation of the building, and furniture and fixtures, is provided by the straight-line method over the estimated useful lives of the assets, ranging from seven to ten years. A nominal amount of \$1 is being used for valuing a substantial portion of the School's property at Athens due to the lack of historical cost data. Significant renovations made to the Blegen Library, located in Athens, are recorded at cost.

4. Retirement benefits for professional employees are funded on a current basis, principally by payments to the Teachers Insurance and Annuity Association. Pension expense amounted to approximately \$18,133 and \$20,830 for the years ended June 30, 1984 and 1983, respectively.
5. The School is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.
6. In 1984, \$90,705 was reclassified from current unrestricted funds to current restricted funds to properly reflect restrictions imposed by donors. Also, certain 1983 amounts in the accompanying financial statements have been reclassified to conform with the current year's presentation.