

As chairman of the Board of Trustees of Norwich University, I am pleased to present this year's annual report. Within its pages you will find highlights from the past year, financial statements, a list of donors, a student article showcasing an activity of our Peace and War Center, and perhaps most important, information about our bicentennial commemoration and the Forging the Future Campaign.

If you have already donated to the campaign, thank you. Your gift is being strategically invested to enhance the student life experience, upgrade facilities, and improve learning. You will be pleased to know that your investment in Norwich is being responsibly managed: Norwich University was recently awarded an "A" by Forbes College Financial Grades—a measure of the fiscal soundness of nearly 900 four-year, private, not-for-profit colleges and universities with at least 500 students. The grades measure financial fitness as determined by nine components broken into three categories: balance sheet strength (40 percent), operational soundness (35 percent), and other higher education specific health indicators (25 percent).

This annual report also introduces our Year of Leadership: the third in a series of five bicentennial themes leading up to our 200th anniversary in 2019. Throughout the year, we will be celebrating how Norwich-trained leaders are effecting positive change in the world. I hope you will choose to participate in this celebration by attending one of the many Year of Leadership events happening around the country and by telling us how you lead at [bicentennial.norwich.edu/2016-2017-year-of-leadership](http://bicentennial.norwich.edu/2016-2017-year-of-leadership).

Since the days of Alden Partridge, Norwich University has been in the business of educating and training leaders of character. The campus may evolve, majors may change, and policies may be modified, but our mission of preparing citizen-soldiers to build, strengthen, and protect the Republic is immutable.

Norwich forever!

**Alan DeForest '75**  
**CHAIRMAN, BOARD OF TRUSTEES**