

William Paterson gets a new president

Ex-Citigroup executive to lead university

By Brian Whitley
STAR-LEDGER STAFF

Kathleen Waldron, an academic and longtime Citigroup executive known for her fundraising prowess, will become William Paterson University's next president, the institution announced yesterday.

Waldron, 61, last served as president of 16,000-student Baruch College in Manhattan. The college boosted its incoming freshman SAT score from 1100 to 1182 during her five-year tenure, according to interim president Stan Altman, and reaped the rewards of a \$160 million capital campaign.

William Paterson's board of trustees officially approved Waldron's appointment to a standing ovation from some 120 people gathered in an on-campus ballroom. She will take office Aug. 2 and earn a base salary of \$295,000.

"I'm thrilled," Waldron said after the meeting. "William Paterson is such a great institution, with such a history here."

A university search committee conducted a nearly 10-month national search that considered 58 candidates before unanimously selecting Waldron, said Vincent Mazzola, chair of the board of trustees.

"She stood head and shoulders above the others," Mazzola said.

Waldron takes over in Wayne during one of New Jersey's worst fiscal climates. Gov. Chris Christie recently announced mid-year cuts of \$62 million to the state's higher education budget. Christie's plan for next year's budget, to be announced next week, is expected to include more bad news for colleges and universities.

But Waldron remains optimistic. She said the trustees' "fairly conservative" fiscal approach over the last several years set her up for success. And she believes the university got off to a "good start" with private fundraising — one of her specialties — about a decade ago.

Mazzola said the search committee was impressed by her varied resume, one that includes six years as dean of the School of Business, Public Administration and Information Sciences at Long Island's Brooklyn campus.

Prior to that, Waldron filled executive roles for 14 years, including vice president for Citibank Global Private Bank. She also served two years as vice president of Citibank University, a professional development program that enrolled 4,000 employees in 75 online courses.

Her background contrasts with that of Arnold Speert, the president of 25 years she will replace this summer. Speert, who in May announced he would retire, forged his whole career on campus: he became assistant chemistry professor in 1970, academic vice president in 1979 and president in 1985.

During that time, he shepherded a small teachers college into a full-fledged university, one that now educates some 11,000 undergraduates. The campus expanded from 250 to 370 acres under his watch.