

# Annual Report 2017



**Purchase College  
Foundation**

**& Charitable Entities**

STATE UNIVERSITY OF NEW YORK





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Anything is possible when you Think Wide Open.

Purchase College finished the year academically sound, fiscally healthy and capable of maintaining a positive momentum. Over the past fifty years, the college has earned widespread recognition as a premier institution for creativity and interdisciplinary learning by holding true to its mission and core values.

The *Princeton Review* ranked Purchase among its “Best Schools” and named our theatre facilities among the ten best in the country. *Kiplinger’s Personal Finance* identified the college as one of the “Top 100 Best Values in Public Colleges” and *The Fiske Guide to Colleges* praised Purchase for fostering an “academic environment that provides a strong sense of community and support, yet celebrates individuals for their unique talents and contributions.”

Students applying to Purchase are on a journey to “Think Wide Open” and to explore who they are, what they want to be, what they want to accomplish, and where they see themselves in the future. Their aspirations come in all shapes and sizes.

Purchase College offers the curricula, programming and expertise to make their dreams a reality. Our donors make their dreams possible.

Photography by Kelly Campbell, Paige DeMaio, and Zoe Markwalter unless otherwise noted.

Front cover from left: Students on Great Lawn; Commencement by Bobby Luckey; Students in Dance Building

Back cover from left: Zombie Prom by Samantha Valentta; Entrepreneurship in the Arts graduate students by Jordan Shue; Women’s Track and Field by Stephanie Janasiewicz

Opposite page from top: New Media Inside Out Project; RaVue by Shellie Welsh; Campus; Film Editing





FROM THE PRESIDENT & FOUNDATION CHAIR

# Creativity Happens Here



## This is an exciting time for Purchase College.

This is an exciting time for Purchase College. Graduation and retention rates are rising. New programs have started in a variety of disciplines. Outstanding educators are joining as full-time faculty. Major improvements to the campus infrastructure are underway. The Performing Arts Center and Neuberger Museum of Art continue to receive critical acclaim. And private giving has increased to one of the highest levels in recent history.

The new Center for Film, Media and Theater—which is being readied to welcome students for classes by the spring 2018 semester—will bring students from conservatory programs and liberal arts disciplines together for more seamless collaboration. All our physical spaces, including The PAC and Neuberger Museum, are epicenters of energy and motion. The arts, sciences, and humanities converge on

this campus. No other public institution of higher education is more focused or better suited than Purchase to inspire creativity and intellectual discourse among students across disciplines.

When New York State Governor Andrew Cuomo introduced the Excelsior Scholarship, the doors to Purchase College opened for a new cohort of students who might not otherwise have an opportunity to earn a college degree. It was an important step to focus support on public higher education. However, there are many restrictions that will limit the number of students able to take advantage of the program. Private support of scholarships and campus programming is more important than ever before.

In this report we proudly celebrate the five distinguished donors who received the inaugural Leaders in Philanthropy Awards in November 2016 and we recognize our major supporters of the College, The PAC and the Neuberger Museum in the Honor Roll of Donors. We also extend our thanks to the thousands of additional alumni, parents, faculty, staff and friends who made smaller contributions throughout the year. Every member of this wide circle helps us write the next exciting chapter for Purchase College and our students.

**Thomas J. Schwarz**  
President, Purchase College

**Lucille Werlinich**  
Chair, Purchase College Foundation  
& Charitable Entities

Opposite page from left: Purchase Repertory Theatre; Chemistry Lab; Purchase Jazz Orchestra; Study Abroad in Costa Rico.  
This page from left: Student; Welcome Week at The PAC; Men's Basketball by Isaac Campbell; Students in Science Lab.



The unique environment at Purchase attracts the most motivated and talented students and faculty in the liberal arts and sciences, and visual and performing arts.



REPORT TO DONORS

# College of Choice

The Purchase College Foundation, Performing Arts Center Foundation and Friends of the Neuberger Museum of Art raised more than \$4.5 million during the fiscal year ending June 30, 2017, making this one of the most productive fundraising years in recent history.

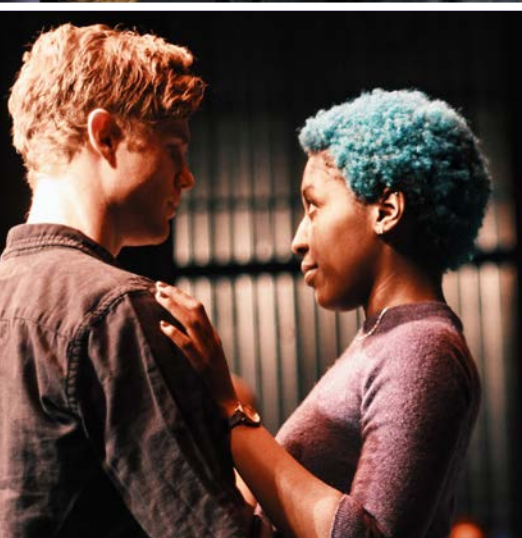
In addition to major and planned gifts, more than 2,200 individual, business and foundation donors made 3,012 gifts to the three charitable entities. Purchase College students raised \$80,000 during telephone outreach to alumni and \$66,000 from parents and parents of alumni.

Private donations have been critical to counter the impact of steadily declining State support. During the 2016-2017 academic year, approximately 21% percent of the College’s consolidated operating budget was funded by New York State compared to approximately 32% ten years ago.

- Total Enrollment: 4,224
- Graduate Students: 103
- Undergraduate Students: 4,121
- Undergraduate data follows
- Average Class Size: 15
- Student to Faculty Ratio: 15.9 to 1
- Campus Residents: 63%
- Students Receiving Financial Aid: 59%
- Low Income Students: 25%
- First Generation Students: 16%
- New York State Residents: 81%
- U.S. States Represented: 42
- Foreign Countries Represented: 30
- Women: 57%
- Men: 43%
- Black: 11%
- Asian American: 3.5%
- Hispanic: 19%
- Average Age: 21.5
- Liberal Arts and Sciences: 42%
- Liberal Studies: 12%
- School of the Arts: 41%
- Undeclared: 5%

This page from left: Women’s Lacrosse Stephanie Janasiewicz; Study Abroad in Honduras; Purchase Dance Company by Christopher Duggan





## THE NEXT GENERATION

Scholarship support remains one of the most immediate needs for Purchase College to significantly bolster recruitment and retention. Three of every four applicants qualified for some measure of financial aid. Last year, privately funded scholarships were awarded to 926 recipients—one of every five students. In the spring, we hosted a reception to connect scholarship donors with the students who directly benefit from their gifts.

Continued growth of the scholarship endowment enables Purchase College to maintain our committed focus on celebrating individuality, diversity, and creativity in a community of educational excellence. Private gifts will strengthen and expand our undergraduate and graduate programs and provide the financial incentives needed to increase our 81% return rate of first-year students.

For our student body, private gifts to the Make An Impact Fund provide emergency support for students in good standing who are experiencing short-term financial crises. One example of generous support from our community was the immediate response by nearly 200 donors to raise \$30,000 for students affected by the K-Street fire last September.

From top: Commencement by Bob Luckey; Theatre Master Class



## PHILANTHROPIC LEADER

# Donald Cecil

Donald “Don” Cecil and his late wife, Jane, have been very important to Purchase College, its students, and the youth of Westchester County. The Jandon Foundation, a private not-for-profit they established in 1965, continues to support innovative educational programming for schoolchildren in the community and provide scholarships that make it possible for young people from low-income or under-educated families to pursue their educational dreams at Purchase College.

The Jandon Foundation funds multiple scholarships every year for students in the Conservatories of Theatre and Dance. The endowed Jandon Business of the Arts Distinguished Lectures benefits the College’s arts management program and reflects Mr. Cecil’s lifelong commitments to excellence

in education, intellectual discourse, leadership in business and passion for the arts. The Foundation also sponsored a successful “Writing Through the Arts” program at the Neuberger Museum.

Mr. Cecil has chaired the Friends of the Neuberger Museum of Art Board and served as vice chair of the PCF Board; he was the first joint member of both leadership bodies. With an illustrious Wall Street career behind him, Mr. Cecil generously donates his time and counsel to chair the PCF Board Investment Committee and manage the Foundation’s investment portfolios. His extraordinary contributions to the College have helped steward one of its most precious resources: the endowment.



## PHILANTHROPIC LEADER

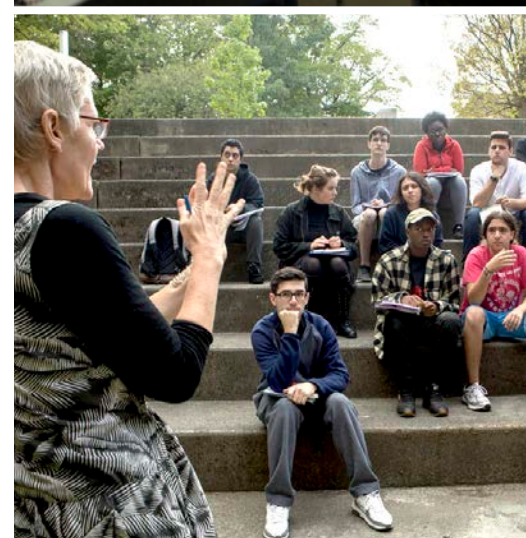
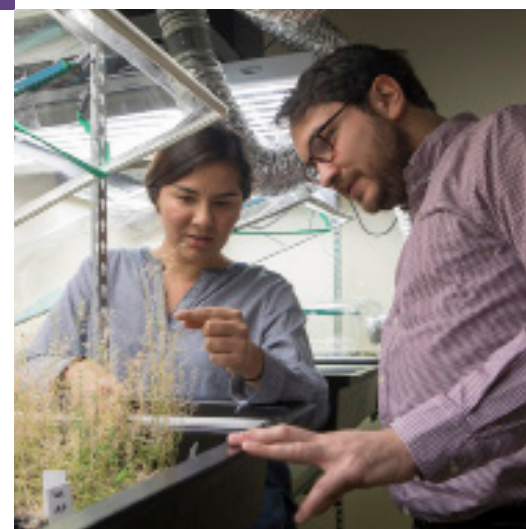
# Dr. John R. Ambroseo ‘83

One of the largest alumni donations in Purchase College history was received from alumnus Dr. John R. Ambroseo ‘83 when he endowed a new faculty fellowship in chemistry in honor of his senior project advisor, Associate Professor of Chemistry Taina H. Chao. The endowment provides research funds for faculty members in the School of Natural and Social Sciences, with a preference for those in chemistry; another gift will support student scholarships in the school.

Dr. Ambroseo, a former PCF Board Member and Distinguished Alumni Award recipient, is CEO of Coherent, Inc., one of the world’s leading providers of lasers and laser-based technology for scientific, commercial and industrial customers.

“My experience at Purchase shaped my future ... a lot of what I’ve accomplished in my life started here,” said Ambroseo. “In creating this fellowship, my wife and I wanted to give future students the same access to terrific teachers and programs that I had 35 years ago.”

“John’s gift will enrich the program and provide important research resources for our faculty and students for years to come,” said Suzanne Kessler, Dean of the School of Liberal Arts and Sciences. “We’ve never had an alum who has invested in our current faculty to this level. We are very proud.”



## OUTSTANDING EDUCATORS

We continue to invest in the college’s core mission: to teach. Our faculty is made up of innovative scholars, artists, composers, performers, and researchers at the top of their fields, including winners of the Pulitzer Prize; Grammy, Emmy, Obie, Bessie, Tony, ASCAP, and Drama Desk Awards; National Science Foundation grants; and Guggenheim, NEA, and NEH fellowships.

The 2016-2017 academic year began with 473 full- and part-time faculty. Ten were new full-time faculty and three appointments were on the tenure track.

Seventy-eight faculty received privately-funded awards to support faculty research, academic travel and conference presentations, artistic endeavors and other comparable professional activities. For many faculty, the opportunities for scholarly and scientific research, recordings, live performances and exhibitions at Purchase College make their teaching even more fulfilling and robust while providing students with hands-on learning experiences at the same time.

From top: Biology Senior Project; Philosophy Class





## CREATIVITY & DISCOVERY

Learning at Purchase College is experiential. The need for supplies and materials always exceeds budget. Private funding bridges the gap by providing resources to create an art installation, build a robot, choreograph a ballet, conduct an experiment, travel for internships and more.

Earlier this year, alumni couple Chris Wedge '81 and Jeanne Markel '81 provided seed money for the renovation of the sound stage in the film studio. A quarter million dollar bequest from former faculty member Daniel G. Niccum endowed a new fund to support theatre design productions.

The Purchase College Affiliates—an engaged group of neighbors and supporters who believe an investment in Purchase College and its students has a tremendous return for the region—presented 19 Senior Excellence Awards to help students complete their required eight-credit, faculty-mentored senior projects and another 15 grants to fund other initiatives that meet the ever-evolving needs of our student body.

From top: Genetics Lab; Still from Chris Wedge '81 student film, *The Daymaker*



## PHILANTHROPIC LEADER

# Marcella Kahn

Marcella “Marcy” Kahn has provided more than 20 years of bold leadership, advice and support to the Neuberger Museum of Art and to Purchase College.

She was an active member of the Friends of the Neuberger Museum of Art Board, serving for many years as its treasurer, championing some of the most important artists of our time through direct support of exhibitions of their work, and providing backing for annual benefits and auctions. In recognition of her dedication and pervasive support as a benefactor, she was named the Neuberger Museum’s “Passionate Philanthropist” in 2015, an honor she later described as being the high point of her career in civic and social activities.

Mrs. Kahn’s love of the performing arts—in particular, ballet—extends to a longstanding relationship with the Purchase College Conservatory of Dance and its Adopt-A-Dancer program. She has nurtured the educational and professional career of many students and proudly introduced them to performances of the New York City Ballet and some of its greatest choreographers.

“The passion that Marcy has about how art and culture really affect society comes through in every sense,” said Ravi Rajan, former Dean of the School of the Arts. “She is a wonderful supporter of the arts, the Neuberger Museum, and Purchase College.”



## PHILANTHROPIC LEADER

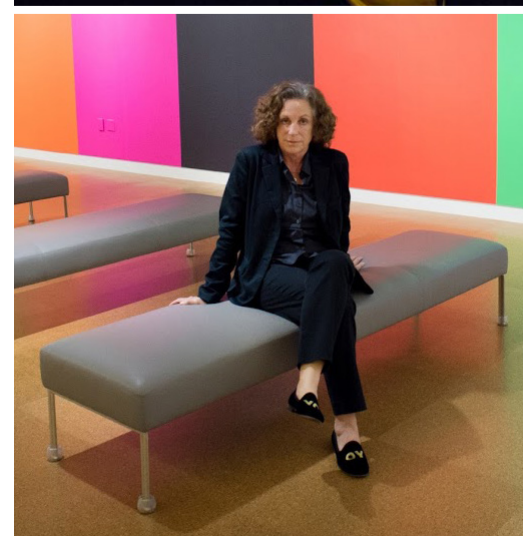
# Emily Grant

A devoted patron of the arts and steadfast supporter of quality public higher education, Emily Grant has been a driving force for Purchase College and the Purchase College Foundation Board of Trustees since the very beginning. After joining the PCF Board in 1969, she served as its chair for 18 years; she continues as Emerita Board Chair for both the PCF and The PAC Foundation.

Mrs. Grant and her husband, Eugene, have donated over \$10 million to Purchase College. Their generous financial support of multiple scholarship programs has made it possible for hundreds of deserving students across academic disciplines to attain their undergraduate degrees. In 2014,

the Grants made their largest gift to Purchase, establishing three transformative new funds to help recruit and retain distinguished faculty, cover production expenses for the opera program, and help meet the Conservatory of Music’s greatest needs.

Provost and Vice President for Academic Affairs Barry Pearson said “one of Emily’s constant drumbeats is degree attainment. A central theme to her involvement has been support of student access to the kind of intensive instruction that we offer here at Purchase. The gifts from Emily and Eugene together help us continue to reshape and create a quality faculty.”



## NEUBERGER MUSEUM OF ART

Support of the Neuberger Museum of Art—the premier destination in the greater metro area for modern, contemporary, and African art—brings incredible, rich cultural resources to campus and the surrounding community.

The museum is a center of teaching and learning. Exhibitions draw global attention to the Purchase College campus. Alumnus Fred Wilson '76 returned this spring for a two-part self-named exhibition alongside the works of 2017 Roy R. Neuberger Exhibition Prize winner Leandro Erlich and his exhibition, *Port of Reflections*. Pop Art prints from the permanent collection were on display during the Museum’s annual star-studded gala, *Benefête*, which generated critical donor support.

In October 2016, the Neuberger Museum’s new SPACE |42 installation space opened in New York City. A SUNY collaboration between Purchase College and the School of Optometry, the gallery brings an accessible, contemporary art space into the heart of Manhattan. The artist projects created in and for NEU SPACE |42 spark community engagement and dialogue and support and encourage the work of living artists.

From top: Leandro Erlich, *Port of Reflections*, 2014, Neuberger Museum of Art in Purchase, New York, USA, 2017, photo by Jerry Thompson; Deborah Kass with her digital print, *Day After Day*, 2016, at NEU SPACE |42.





## THE PERFORMING ARTS CENTER

Performances at The Performing Arts Center, the region’s preeminent professional nonprofit arts presenter, ignite a passion for the arts in guests of all ages. During 2017 , The PAC successfully embarked upon a new artistic vision to emphasize up-and-coming artists and new work while creating opportunities for the community and the campus to interact with the professional artists they see onstage. Nine artist residencies allowed for the incubation of commissioned work and carried The PAC’s brand of artistic excellence into the world. Our stages, studios and workshops are not only training grounds for students in the Purchase College conservatories but now, more than ever, a sought-after destination for seasoned and emerging artists to develop new work.

Longtime friend and neighbor, PepsiCo, helped us take a great stride forward towards this new vision when, in early 2017, they provided a \$730,000 grant to help renovate the PepsiCo Theatre and shine a bright spotlight on the performing arts in our community.

From top: Rosanne Cash by Clay Patrick McBride; Black Violin by Colin Brennan



## PHILANTHROPIC LEADER

# Lucille Werlinich

An active and ardent supporter of all aspects of Purchase College, Lucille Werlinich sponsors undergraduate scholarships, faculty research and production projects across the College and The Performing Arts Center every year. Ms. Werlinich currently serves as Chairwoman of the Purchase College Foundation Board and sits as an ex-officio member on the Boards of the Performing Arts Center Foundation and Friends of the Neuberger Museum.

“What I learned from my parents I put into making a difference at Purchase College,” said Werlinich. “My father was a businessman who believed in building infrastructure and strengthening the core elements of an institution. My mother was a nurturer and

wanted to ensure that individual students have an opportunity to pursue their dreams; she founded Purchase College’s first endowed scholarship. When I became involved with the College I directed my support towards my passions: student scholarships; classical music, opera and dance productions; and environmental sciences. I know my support of students and faculty today will help make this world a better place tomorrow.”

One faculty member who has benefited from her support said: “Lucille’s acts of generosity produce tangible evidence of a key tenant we strive to teach all of our students; that one person CAN make a difference.”



# Thank You

**Every gift to Purchase College, the Neuberger Museum of Art and The Performing Arts Center helps make our successes possible. Every benefactor is an important part of our community.** This year, we undertook an ambitious project to integrate the donor records of the college, museum and The PAC. Should any of the listings in this Honor Roll of Donors require an update, please contact us at 914.251.6046 or giving@purchase.edu. We regret any errors that may appear during this year of data transition.

### President’s Council Giving Societies

The premier donor recognition program of Purchase College, the President’s Council pays tribute to individuals who make investments of \$25,000 or more to the college, Neuberger Museum and/or The Performing Arts Center. Since 1974, more than 450 members have qualified for Council recognition based on cumulative lifetime gifts and commitments (outright, pledged and deferred). To learn more, contact Catherine Brod, Executive Director of the Purchase College Foundation, at 914.251.6040 or giving@purchase.edu.

### Visionaries \$1,000,000

Durst Organization Inc.  
Estate of Alex Gordon  
Estate of Luella Slaner  
Eugene & Emily Grant Family Foundation  
Eugene M. Grant and Co.  
Frances & Benjamin Benenson Foundation  
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New York Community Trust  
Pepsico Foundation  
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The Roy R. and Marie S. Neuberger Foundation, Inc.  
Donna and Marvin Schwartz  
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Mr.\* & Mrs. Philip A. Straus  
Strypemonde Foundation

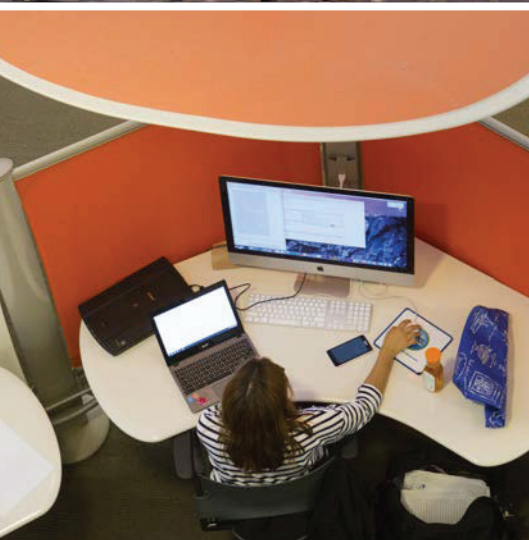
Ms. Lucille Werlinich  
Windgate Charitable Foundation  
**Illuminators \$500,000**  
Anonymous  
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Mr. Lawrence B. Benenson  
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Mrs. Barbara T. Cowen  
Mr. and Mrs. James B. Cowperthwait  
Mr. & Mrs. Richard Dannenberg  
David R. Schwarz Trust  
Ms. Nancy Deckinger

\*deceased

This page from left: Student; Main Plaza; Student Artwork; Durst Humanities Building; Campus.





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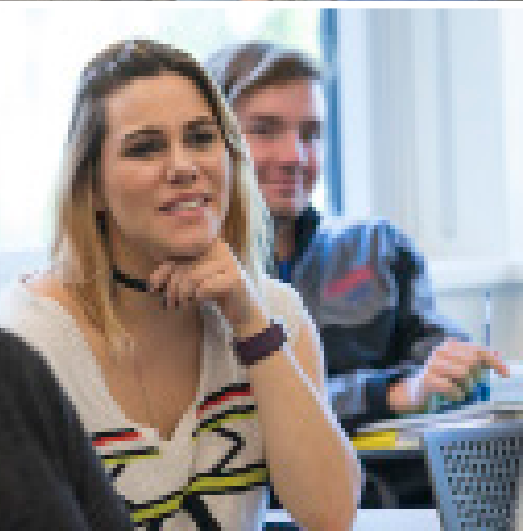
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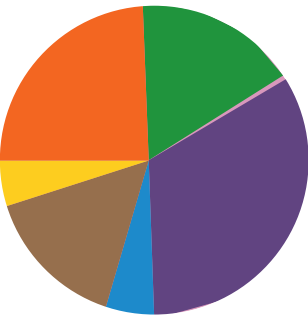


# Financial Report

From July 1, 2016 to June 30, 2017, private donors to Purchase College, the Neuberger Museum of Art, and The Performing Arts Center contributed \$4.5 million in gifts. The contributions went to a variety of purposes, ranging from student scholarships and faculty support to instructional programs that build the curriculum and enhance the College’s service to the community. The fact that private contributions are rising and the College endowment has grown testifies to the strong support Purchase enjoys among its alumni and friends.

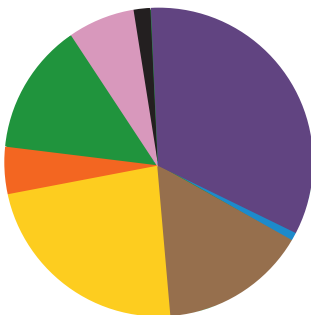
This page from left: Student; Andy Goldsworthy, *East Coast Cairn*, 2001, © Andy Goldsworthy, Courtesy Galerie Lelong & Co.; Doug Varone and Dancers by Paula Lobo

## 2017 Giving Total: \$4,553,430



### By Constituency

- Alumni / 1,116 gifts
- Corporations / 139 gifts
- Faculty & Staff / 356 gifts
- Foundations / 116 gifts
- Friends / 727 gifts
- Parents / 482 gifts
- Students / 19 gifts



### By Purpose

- Academic Divisions / 31.9%
- Athletics / 0.1%
- Capital Improvements / 18.2%
- Scholarships and Awards / 24.3%
- Unrestricted / 4.4%
- Neuberger Museum of Art / 11.4%
- The Performing Arts Center / 9.3%
- Other / 0.4%

## The Purchase College Foundation and Subsidiary Consolidated Statements of Financial Position\*

JUNE 30, 2017 & 2016

ASSETS	2017	2016
Cash and cash equivalents	\$ 5,104,630	\$ 5,301,276
Accounts and grants receivable	480,909	220,593
Accrued interest receivable	28,552	28,807
Pledges receivable, net	307,551	233,072
Due from Friends of the Neuberger Museum of Art	-	1,437
Other receivables	4,515	800
Investments	74,425,488	66,577,311
Investments held for gift annuities	195,517	200,206
Prepaid expenses	24,609	46,090
Equipment, net	69,128	84,262
	<u>\$ 80,640,899</u>	<u>\$ 72,693,854</u>

### LIABILITIES AND NET ASSETS

#### LIABILITIES:

Accounts payable and accrued expenses	\$ 390,098	\$ 271,821
Deferred revenue	1,012,554	786,166
Due to Friends of the Neuberger Museum of Art	124,841	-
Due to Purchase College	628,815	339,348
Due to PCA	1,700,245	1,480,728
Gift annuity payable	90,341	95,652
Due to affiliates	56,460	119,934
<b>Total liabilities</b>	<u><b>4,003,354</b></u>	<u><b>3,093,649</b></u>

#### NET ASSETS:

Unrestricted	6,850,530	6,946,848
Temporarily restricted	30,915,166	24,899,131
Permanently restricted	38,871,849	37,754,226
<b>Total net assets</b>	<u><b>76,637,545</b></u>	<u><b>69,600,205</b></u>
	<u><b>\$ 80,640,899</b></u>	<u><b>\$ 72,693,854</b></u>

\*Complete financial statements available in IRS Form 990 at [purchase.edu/give-to-purchase](http://purchase.edu/give-to-purchase)





# Friends of the Neuberger Museum of Art, Inc.

## Statements of Financial Position\*

JUNE 30, 2017 & 2016

ASSETS	2017	2016
Cash	\$ 392,225	\$ 535,140
Due from Purchase College Foundation	124,379	-
Contributions receivable	5,462	13,094
Prepaid expenses and other assets	22,787	32,372
Investments	9,545,914	8,703,962
Property and equipment, net	10,613	14,816
Collections	-	-
	<u>\$ 10,101,380</u>	<u>\$ 9,299,384</u>
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Due to Purchase College	\$ 86,506	\$ -
Accrued expenses and other liabilities	55,338	53,738
Deferred revenue	<u>16,309</u>	<u>16,309</u>
Total liabilities	<u>158,153</u>	<u>70,047</u>
NET ASSETS:		
Unrestricted	405,967	573,295
Temporarily restricted	5,563,252	4,682,034
Permanently restricted	<u>3,974,008</u>	<u>3,974,008</u>
Total net assets	<u>9,943,227</u>	<u>9,229,337</u>
	<u>\$ 10,101,380</u>	<u>\$ 9,299,384</u>

\*Complete financial statements available in IRS Form 990 at [purchase.edu/give-to-purchase](http://purchase.edu/give-to-purchase)

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