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.
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
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
Undergraduate Students: 4,121
Graduate Students: 103
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%
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.

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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.

ONE OF THE LARGEST ALUMNI DONATIONS

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."
Disciplines to attain their undergraduate degrees. In 2014, possible for hundreds of deserving students across academic support of multiple scholarship programs has made it $10 million to Purchase College. Their generous financial Mrs. Grant and her husband, Eugene, have donated over years; she continues as Emerita Board Chair for both the PCF 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.

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

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.

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

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.”

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.

From top: Chris Wedge '81 student film, The Daymaker

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 ’78 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.

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.

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.

“My mother was a nurturer and 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: “Lucile’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.”

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

PHILANTHROPIC LEADER

Lucille Werlinich

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

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 Bredl, 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 Cordon
Estate of Luella Stinear
Eugene & Emily Grant Family Foundation
Eugene M. Grant and Co.
Francis & Benjamin Benenson Foundation
Mr. & Mrs. Eugene M. Grant
Jewish Community Fund
Joseph and Sophia Abeles Foundation Inc.
Helen Stambler Neuberger & Jim Neuberger
Mr. Roy R. Neuberger*
New York Community Trust
PepsiCo Foundation
The Philip and Lynn Straus Foundation, Inc.
Purchase College Association, Inc.
The Roy R. and Marie S. Neuberger Foundation, Inc.
Donna and Marvin Schwartz
Mr. & Mrs. J. Frank Shanklin**
Mr. & Mrs. Philip A. Stavus
Streypondere Foundation

Thax 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.
This page from top: Culture Shock; Summer Youth and Precollege Programs; Hip Hop Nutcracker

Deborah Stainer Larkin and John Larkin
Mr. & Mrs. Richard Laster
Mr. & Mrs. Joseph N. Leff
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Leon Loewenstein Foundation, Inc.
Dr. & Mrs. James Levy**
Mr. & Mrs. Paryj Lewis
Mr. and Mrs. John L. Loeb, Jr.**
Lois B. Steckler Charitable Lead Trust
D. Anthony Maldalena
Jeanne Markel ’91 and Chris Wedge ’81
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MBIA Corporate
Melville Corporation
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Ms. Vivian Milstein
Milton & Sally Avery Arts Foundation, Inc.
Mr. & Mrs. Benedict Morell
Morgan Stanley
Morris and Dorothy Rubinson Foundation
Mr. & Mrs. William Morton
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New York State Council on the Arts
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Panwysy, Foundation
The Peter Jay Sharp Foundation
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Philip Morris Management Corp
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Marlyn and Hugh Price
The Richard Maas Trust
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S.H. and Helen R. Scheuer Family Foundation
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Deborah Sharrer and Alan Simon
Ms. Mary Stuart and Mr. Irving Fletcher
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Mr. & Mrs. Maury A. Spanier**
Mr. & Mrs. Donald Steckler
Mr. & Mrs. Alex Stern
Ms. & Mrs. John W. Strauss
Tanaka Memorial Foundation
Tenshore Realty Ltd.
Texaco Inc.
Ms. & Mrs. Robert M. Topol
Topol Foundation
Mrs. & Mr. Douglas Waggoner
Jaqueline and Arthur Walker
Mr. & Mrs. Alan C. Weinberg
Mr. & Mrs. Robert F. Weinberg
Mrs. & Mr. Paul Weissman
Westchester Community Foundation
Thomas White ’02
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Yonkers Contracting Co., Inc.
Avia & Paul Zukowsky
Circle of Excellence $50,000
Mr. & Mrs. Stefan D. Abrams
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Altria Group, Inc.
Mr. Nathan S. Aonoff
The Andy Warhol Foundation
Arche Daniels Midland Company
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Mr. Daniel Aronson
Ms. Kathleen N. Artese
AT&T Long Lines
Mr. & Mrs. Carl Austin
Bernard & Aronson Charitable Trust
Mr. and Mrs. Daniel A. Burack
Mr. & Mrs. Norman Burger
Charles Schwab
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Citigroup Private Bank
Con Edison Co.
Mrs. Johanna-Cooper ’79 and Dr. Marvin C. Cooper
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The Dance in Education Fund, Inc.
Mr. H. Andrew Decker & Ms. Christine Spear
Mrs. Murily Dolinsky
The Doren & Gilbert Bassin Family Foundation
Mr. & Mrs. Edward B. Dunn
Mr. Oscar Dystel**
The Eva Benson Burk Charitable Trust
Mr. Alfred Feinman & Ms. Barbara Munves
Mr. Steven Fink
Mr. and Mrs. David W. Florence
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Mr.* & Mrs. Marc L. Ginsburg
Jamie and Gary Gordon
The Gordon Parks Foundation
Mr. & Mrs. Lawrence Otis Graham
Lynn and Martin Halbfinger
Mr. Herbert Halpert**
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The Joe Williams Every Day Foundation
JPMorgan Chase Foundation
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Mr. & Mrs. Alan H. Kampe**
Mr. & Mrs. Richard Kessler
Kay Bank National Association
Bonna Klugman
Leslie Scott Kriss in Memory of Franz Kraus
Mr. Eugenio Minervino Lagos and Ms. Kristyna Dabboud
Corina Larkin ’07 and Nigel Dawn
Ms. Constance Lawton & Mr. James Yoder
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The Liman Foundation
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Foundation Inc.
Mrs. Elizabeth Melamed*
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Merve- Kunchard Foundation
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Dr. & Mrs. Kurt B. Meyers
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Mr. Wm. Mitchell & Mrs. Elizabeth Deater Jennings
Mr. Thomas S. Murphy
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Neuberger Berman Corporate Foundation
Mr. & Mrs. James M. Neugent-Head
New York Telephone
NYNEX Foundation
Oakland Foundation
Mr. & Mrs. Jonathan Orzech
Mrs. Kathleen Osborne & Mr. Daniel Ized
Dr. Betty O. Ozman and Mr. Albert Ozman
Mr. & Mrs. John Peckham
Pfizer Foundation, Inc.
Dr. and Mrs. Anthony Pisacano
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Mr. & Mrs. Stuart Robinowitz
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Mr. Dean Schaffier & Ms. Linda Fell
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Scheuer Associates Foundation, Inc.
Ms. Dale Schlein & Mr. Richard Bailey
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Mr. and Mrs. Strickberger SummerTech, Inc.
Sheila Sweet ’07 and Richard Sweet
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Vanguard Charitable
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The Wachovia Wells Fargo Foundation
Ms. & Ms. Sara Vance Waddell
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Circle of Friends $25,000
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Ms. Phyllis Carter*
Columbia Foundation
Ms. Leslie Cecil
Charles A. Mastronardi Foundation
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Mr. and Mrs. Salv Cipriani
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Dr. & Mrs. Sidney Claman
The Coby Foundation, Ltd.
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Dr. & Mrs. Robert J. Timberg
Tom & Cathie. Egan Family Foundation
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Ms. Su A. Weinberg
Mr. & Mrs. David Weiner
Mr. & Mrs. Michael Weinstein
Mr. & Mrs. Roger Weiss
Westchester Community College Foundation
Mr. & Mrs. Lawrence Zicklin
Zisson Foundation, Inc.

Funds Named in Perpetuity
Purchase College Foundation acknowledges with keen gratitude the generosity of many friends who have established funds with a minimum gift of $10,000. These leadership gifts, which bear the names of the donors in perpetuity, support visiting artists and scholars, scientific and instructional equipment, scholarships, academic performances and exhibitions, campus beautification, the Neuberger Museum of Art and The Performing Arts Center.

25th Anniversary Endowed Fund
Academic Performance and Exhibitions
Academic Performance Grant
Artists Scholarship
Asian Studies Endowed Fund
Bales/Femandez Dance Scholarship Fund
Bea Stainhaus Arts in Education Endowed Fund
Benevolo Dance Endowed Fund
Bemard and Marion Student Scholarship Fund
The Bert Tiberghien Dance Award
Billy Joel Student Scholarship Fund
Broid and Peter Flanigan Mozart Scholarship
Broid and Peter Flanigan Scholarship Fund
Broid S. Flanigan Fund
Burns Foundation Bachelor’s Degree Program in Journalism
Catherine Ziegler Social Science Award
Charles L. Tenenbaum Jazz Program
Charles L. Tenenbaum Scholarship Fund
Chartwell’s Scholarship Endowed Fund
Christopher Gorman Memorial Award
Continuing Education Program
The Daniel C. Nicucci Fund
David Falk Dance Scholarship
Dean’s Merit Scholarship
Dee and Robert Topol Fund
Doris Kemper School of the Arts Scholarship
Edith and Robert Fehr Natural Science Symposium
Edith Fehr Natural Science Student Scholarship
Mr. Roy R. Neuberger*
Mr. Daniel G. Nitsch**
Mrs. Lily Lieb Port
Mr. & Mrs. Henry Richardson**
Mr. & Mrs. David Schwarz
Mr. & Mrs. Frank Shanklin*
Mrs. Louisa Stowe*
President's Club Life Member Fund
Purchase College School of the Arts Endowment
Levin Study Fund Project
Bene and Henry Richmond Academic Program
Bene and Henry Richmond Fund for the School of Arts
Bene and Henry Richmond Scholarship Fund
Richard and Dolly Maas Endowed Fund
Richard Laser Natural Science Research Equipment
Richard Maas Memorial for American History
Richard Maas Memorial Scholarship
Richard Maas Visual Arts Research Instrumentation
Robert O. Fehr Research Distinguished Professorship Endowment
Roy R. Neuberger Endowment Fund
Roy and Shirley Durst Distinguished Chair in Literature
Salute to the Arts Endowment Fund
Saul-Turell Award
Sheldon N. Grebstein Presidential Honors Scholarship Fund
Shuster Master Class Performing Arts Center
Shirley & Royal Durst Dance Scholarship
Shirley & Royal Durst Endowed Scholarship
Shirley & Royal Durst Film and Media Studies Support
Shirley & Royal Durst President Scholarship
Shirley & Royal Durst School of the Arts Spanish Arts Scholarship Endowment
Spanish NBA Scholarship
Spanish Science Endowed Scholarship
The Steckler Scholarship Endowment
Straymama Excellence in Biochemistry & Genetics
SummerTech Scholarship
Susan Kaskel Endowed Scholarship
Sylvia and Leonard Marx Scholarship
Tina H. Chao Fellowship Endowment
Tom Wyman Scholarship
The Vivian and Seymour Milstein Endowed Fund
William D. Schlovoski Scholarship for Excellence in Biology
William Mintzer Award
Windgate Foundation Arts Design Scholarship

*deceased

This page from 1981, Purchase College Foundation Annual Report.
## The Purchase College Foundation and Subsidiary Consolidated Statements of Financial Position*

**JUNE 30, 2017 & 2016**

<table>
<thead>
<tr>
<th>Category</th>
<th>2017</th>
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<td><strong>ASSETS</strong></td>
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<td>Investments held for gift annuities</td>
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<td>Prepaid expenses</td>
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<tr>
<td>Equipment, net</td>
<td>69,128</td>
<td>84,262</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$ 80,640,899</strong></td>
<td><strong>$ 72,693,854</strong></td>
</tr>
</tbody>
</table>

| **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            | 139,348            |
| 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                                                       | 36,440             | 119,934            |
| **Total liabilities**                                                   | **4,003,354**       | **3,093,649**       |

| **NET ASSETS**                                                          |                    |                    |
| Unrestricted                                                            | 6,850,530          | 6,946,848          |
| Temporarily restricted                                                  | 30,915,166         | 24,899,131         |
| Permanently restricted                                                  | 39,871,849         | 77,776,226         |
| **Total net assets**                                                    | **76,637,545**      | **69,600,205**      |

| **2017 Giving Total**                                                   | **$ 4,553,430**    |                    |

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*Complete financial statements available in IRS Form 990 at purchase.edu/give-to-purchase*
**Friends of the Neuberger Museum of Art, Inc.**

**Statements of Financial Position**

**JUNE 30, 2017 & 2016**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$392,225</td>
<td>$535,140</td>
</tr>
<tr>
<td>Due from Purchase College Foundation</td>
<td>124,379</td>
<td>-</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>5,462</td>
<td>10,094</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>22,787</td>
<td>32,372</td>
</tr>
<tr>
<td>Investments</td>
<td>9,545,914</td>
<td>8,703,962</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>10,613</td>
<td>14,181</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$10,101,380</td>
<td>$9,299,384</td>
</tr>
</tbody>
</table>

**LIABILITIES AND NET ASSETS**

**LIABILITIES:**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due to Purchase College</td>
<td>$86,506</td>
<td>-</td>
</tr>
<tr>
<td>Accrued expenses and other liabilities</td>
<td>55,338</td>
<td>53,738</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>16,309</td>
<td>16,309</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>158,153</td>
<td>70,047</td>
</tr>
</tbody>
</table>

**NET ASSETS:**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>409,967</td>
<td>573,295</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>5,563,252</td>
<td>4,682,034</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>3,974,008</td>
<td>3,974,008</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>9,943,227</td>
<td>9,229,337</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$10,101,380</td>
<td>$9,299,384</td>
</tr>
</tbody>
</table>

*Complete financial statements available in IRS Form 990 at purchase.edu/give-to-purchase*

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