



**Purchase College  
Foundation**

**& Charitable Entities**

STATE UNIVERSITY OF NEW YORK

# Annual Report 2018



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# Free to be...

In 1966, Governor Nelson A. Rockefeller put plans into motion for an innovative college that would blend the performing and visual arts with liberal arts and sciences. Forty-five years after the first classes were held on its emergent campus, Purchase College is nationally recognized for its outstanding programs, dedicated faculty, and intellectually curious student body.

Donors provide vital private funding for student scholarships, faculty grants, campus programs, the world-renowned Neuberger Museum of Art and The Performing Arts Center, and the many other forms of engagement that bring the arts, letters, media, and sciences together at Purchase in ways that can be found at few other institutions.

The highly selective *Fiske Guide to Colleges*, *Kiplinger's Personal Finance* and *U.S. News and World Report* include the college in their lists of top schools. *The Princeton Review* also ranks Purchase among its best colleges, praising its excellent interdisciplinary academic curricula. Members of the faculty were lauded for offering rich and exciting classes that bring learning to life both inside and outside the classroom, including the number one-ranked Best College Theater. And members of the "artsy, unique, passionate, and intelligent" student body extolled the college's openness and appreciation of diverse backgrounds, identities, and interests.

By embracing individuality and promoting creativity in all its forms, Purchase College attracts and retains talented students, empowering them to earn their college degrees. Here, artists, scholars, scientists, and activists grow and learn in a unique environment where they are free to be ... themselves.

# think wide open

Our students define diversity. I am intensely proud of their commitment to find themselves, to support others in their journeys, to transform their work on campus into fulfilling careers, and to recognize their roles in improving our communities.

– Thomas J. Schwarz, President



## FROM THE PRESIDENT & FOUNDATION CHAIR

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**The 2017–18 academic year was successful for Purchase College, the Neuberger Museum of Art, and The Performing Arts Center. We are academically sound, financially fit, and moving into our second fifty years with momentum.**

The college is ranked among the nation’s top schools and as one of the best values in public colleges. We are a cohesive campus thanks to our focus on interdisciplinary learning; graduates leave Purchase prepared to make a difference in their communities and professions. The institution itself is a leader in its commitment to conservation and sustainability.

Our faculty is comprised of talented, inspiring educators. Staff in the learning, advising, multicultural, wellness, and career counseling programs help to ensure student success. As a result, graduation rates continue to rise with just under 1,000 degrees awarded in 2017–18.

The new Center for Media, Film, and Theatre will open soon; a new residence hall will follow in 2019.

The Neuberger Museum of Art and The Performing Arts Center are doing transformative work, introducing new exhibitions, performances, events, and programs that engage their diverse audiences in the visual and performing arts.

Alumni participation and support is at an all-time high as we wrap up the first year of a well-defined alumni engagement program. Alumni successes—whether in business, in the laboratory, in the studio, or on stage—resonate across our campus. We are excited to bring former and current students together for more frequent and consistent interaction.

As always, we extend our appreciation to the generous members of all our volunteer boards and councils, and to the community members who have adopted Purchase as their own. In this report we celebrate the most recent recipients of our Leaders in Philanthropy Awards and every benefactor listed in the 2017–18 Honor Roll of Donors. Thanks to all of you, by our June 30th fiscal year-end the endowment had risen to \$87 million and a culture of philanthropy is spreading across the campus.

Our financial strength drives excellence and affordability so that bright, gifted students can pursue their dreams at Purchase and the community can benefit from the cultural and artistic endeavors that we bring to the region.

We are grateful for your support.

**Thomas J. Schwarz**

President, Purchase College

**Lucille Werlinich**

Chair, Purchase College Foundation  
& Charitable Entities

# A Seamless Transition

2019 will be my last year as President of Purchase College. I will devote my energies to significant fundraising opportunities that are vital to providing scholarships and faculty support. I will also travel extensively to conduct research for the development of Broadview, the new senior living project that will bridge the college and an affiliated retirement community.

While I am away from campus, management of the college will be in the capable hands of a stable group of qualified officers and leaders throughout the institution. Dennis Craig, Vice President for Student Affairs and Enrollment Management, has been appointed as the officer in charge. I will, of course, be on hand to ensure the transition to a new president will be seamless.

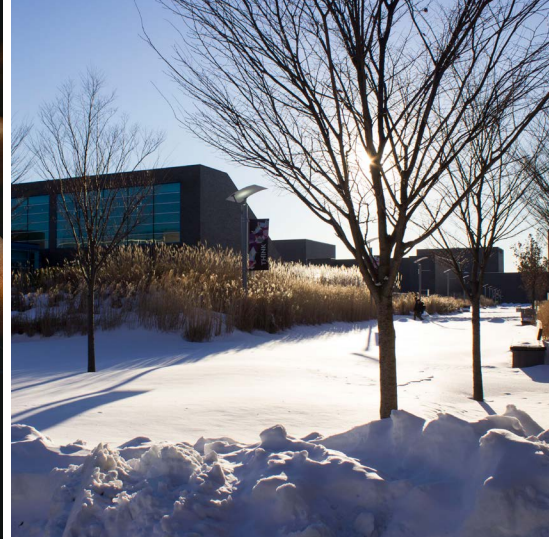
I look forward to seeing many of you during the year ahead.

**Thomas J. Schwarz**

President, Purchase College







## REPORT TO DONORS

# College of Choice

The Purchase College Foundation and Charitable Entities, including The Performing Arts Center and the Friends of the Neuberger Museum of Art, raised \$5.277 million during the fiscal year ending June 30, 2018.

- **Donations increased by nearly 15%, surpassing the previous year's total of \$4.5 million.**
- **The Annual Fund raised nearly \$2 million, a 14.5% jump from the previous year.**
- **Alumni giving increased nearly 3% with gifts of nearly \$770,000.**
- **The inaugural Purchase Day of Giving Campaign met its goal of \$24,000 and prompted many first-time and recurring gifts from faculty and staff.**
- **A new campaign to raise awareness of planned giving and membership in The Legacy Society has already generated two new unrealized bequests of more than \$1.1 million.**
- **The Performing Arts Center's 40th Anniversary Gala raised more than \$187,000 in support of The PAC and its programs.**

Total FTE Fall 2017 Enrollment:	<b>4,206</b>
Graduate Students:	<b>104</b>
Undergraduate Students:	<b>4,102</b>
<b>Undergraduate Data:</b>	
Student / Faculty Ratio:	<b>14/1</b>
Campus Residents:	<b>66.7%</b>
Students Receiving Financial Aid:	<b>61.6%</b>
Low Income Students:	<b>25.7%</b>
First Generation Students:	<b>17.8%</b>
New York State Residents:	<b>80.8%</b>
U.S. States Represented:	<b>42</b>
Foreign Countries Represented:	<b>27</b>
International Students:	<b>5.1%</b>
Women:	<b>57%</b>
Men:	<b>43%</b>
Asian American:	<b>4.2%</b>
Black:	<b>12.3%</b>
Hispanic:	<b>21.9%</b>
White:	<b>53.3%</b>
Other:	<b>8.3%</b>
Average Age:	<b>21</b>
Liberal Arts and Sciences/ Liberal Studies:	<b>57%</b>
School of the Arts:	<b>38%</b>
Undeclared:	<b>5%</b>



## PHILANTHROPIC LEADERS

# Royal and Shirley Durst



A gift from the late Shirley Durst and her family led to the creation of the college's first endowed chair. Combining strengths from the college's conservatory and humanities programs, the Royal and Shirley Durst Distinguished Chair in Literature

is now awarded annually to a distinguished professor whose work bridges literature and the visual or performing arts. The endowment also supports the Durst Distinguished Lecture Series for visiting professors and other lecturers; this program brings award-winning writers to campus each year to speak and interact with students. Recent lecturers have included Pulitzer Prize-winning novelist Michael Chabon; *New York Times* film critic Manohla Dargis '75; poet, professor, and MacArthur Fellow Claudia Rankine; and authors including MacArthur and Guggenheim Fellow George Saunders, novelist Rachel Kushner, and many others.

The Shirley and Royal Durst Endowed Scholarship Fund and the Shirley and Royal Durst Endowed Dance Scholarship make it possible for undergraduate and graduate students who require financial assistance to remain at Purchase College. These funds have been especially helpful for first-generation and underserved students.

Additionally, the Shirley and Royal Durst President's Unrestricted Fund provides the college President with financial resources to address the college's greatest needs.

In recognition of their deep commitment to Purchase College, the School of Humanities Building was named after the Durst family. Though Royal Durst passed away in 1993 at the age of 77 and Shirley Durst in 2011 at the age of 92, their legacy at Purchase College remains strong through the continued generous support of their children and family.



## The Next Generation

In the fall, Purchase welcomed 760 members of the Class of 2021, a four percent (4%) increase in full-time, first-time freshman over the previous year. They were joined by more than 400 undergraduates who transferred from other institutions, including Westchester Community College, and 41 newly enrolled graduate students. Retention from the freshman to sophomore years was nearly 83%, up 1.5% from the previous year.

Purchase's ability to attract and retain students is driven by the amount of financial assistance that can be provided. Tuition and fees increase as state support decreases. Private scholarships bridge the gap between a student's ability to pay and the cost of attending college.

In 2017-18, nearly \$3 million in privately-funded endowed scholarships, annual gifts, and tuition-funded grants were awarded. A spring scholarship reception provided an opportunity for donors to meet the students who directly benefited from their gifts.

To ensure that the best fit of bright and talented students will be able to study at Purchase in the future, scholarships and emergency financial support remain the college's highest fundraising priority.



# Creativity & Discovery

The unique, interdisciplinary learning experience that begins in a Purchase College classroom quickly extends into real-world experiences that develop a student’s creative, entrepreneurial mindset. Though rare at public colleges, every Purchase undergraduate showcases his or her academic achievement with a senior research project. The culmination of their college experience, these mandatory, faculty-mentored, independent projects often lead to bold new ideas that can help address challenging societal issues while developing the skills and insights students need to become innovators in their chosen careers. The finished works are unequivocal expressions of their creative vision and education.

The need for supplies and materials always exceeds budget. Private funding provides the critical resources needed for senior projects and underwriting for the expenses incurred as students create, experiment, and learn at Purchase.

In 2017–18, the Purchase College Affiliates, a group of neighbors and friends who provide loyal support to the college, presented 30 Senior Excellence Awards to help students complete their senior projects and an additional 12 grants to fund other student-focused campus initiatives. Additionally, a new member of The Legacy Society—a group of donors who have included the college, museum, or The PAC in their planned giving—is a recent alumna who wanted to make certain the same positive experiences she had at Purchase were available to other students in the years to come.

## ALUMNI ACHIEVEMENT HONOREES

# Jeanne Markel '81 & Chris Wedge '81



Alumni couple Jeanne Markel '81 and Chris Wedge '81 met as students at Purchase College. In 2017, they were honored for the generous gift they made to the School of Film and Media Studies for the renovation of the studio’s sound stage.

Markel earned her BFA in visual arts. Today, she is a freelance graphic designer working with corporate and not-for-profit clients in and around Westchester County. She also volunteers with Guiding Eyes for the Blind where she is an avid puppy socializer.

Wedge earned his BFA in the film program. Today, the co-founder of Blue Sky Studios, FOX—one of the world’s most respected computer animation companies—is an

Oscar®-winning director. His first short film, *Bunny*, won 25 international animation awards and an Academy Award for Best Animated Short Film (1988). *Ice Age*, one of the studio’s first computer-animated feature films, was directed by Wedge and nominated for Best Animated Feature Film in 2002. He was executive producer of the global hits *Rio*; *Ice Age: Dawn of the Dinosaurs*, *Ice Age: Continental Drift*, and *Ice Age: The Meltdown*; the Dr. Seuss classic *Horton Hears a Who!* In 2013, he directed the studio’s 3-D animation film *Epic* and completed his first live action/hybrid film *Monster Trucks* in 2016.

Wedge received the Purchase College Presidential Distinguished Alumni Award in 2009 and frequently returns to speak with students in the School of Film and Media Studies about his life as a student and his career journey.

## LEGACY SOCIETY HONOREE

# Daniel G. Niccum (1953–2016)



As an undergraduate at Purdue University, Dan Niccum received a scholarship to work in the theatre's scene shop. Curious about the award, he learned that the fund had been set up by a Purdue graduate nearly 100 years earlier.

Inspired, he vowed to carry his love of the entertainment business and theatre into the classroom and, eventually, establish his own legacy for a future student.

During his career, Niccum traveled the country working as a production manager, technical director, scenic designer, rigging consultant, stage manager, and projectionist. Transitioning to the classroom, he spent 33 years as a member of the faculty at colleges in the northeast and midwest. His self-described "Golden Years"—1979–1986—

were spent in the Design / Technology Program at Purchase College.

After retiring from teaching, Niccum stayed in touch with friends and former students from his days at Purchase; he was proud of their accomplishments and the part he played in their success.

"This group and the college are on the cutting-edge of everything new that is happening in set design, lighting, etc.," Niccum would often say.

As he neared the end of his battle with lung cancer, Niccum paid forward the scholarship he had received years earlier by making a \$250,000 bequest to endow a new fund for the Conservatory of Theatre Art's Design / Technology program. Dan Niccum's legacy lives on through a gift that will keep the Purchase program and its students at the cutting-edge of the theatre design/technology industry.



## Outstanding Educators

The 2017-2018 academic year began with 462 full- and part-time faculty; all are artists, composers, performers, researchers, and scholars at the top of their respective fields.

Professor of Chemistry Joseph A. Skrivanek, PhD, was named as a SUNY Distinguished Service Professor, the system's highest academic rank. Conservatory of Theatre Arts faculty member David Grill '86 (pictured top) won his fourth Emmy Award and received a subsequent Emmy nomination for his work on lighting design and direction during the Super Bowl Halftime Shows. The list of awards and honors received each year by the Purchase faculty is lengthy and impressive. Their expertise and professional recognition provide students with extraordinary learning experiences and connections that provide benefits well after graduation.

During 2017-2018, privately-funded awards supported faculty research, academic travel and conference presentations, artistic endeavors, and other comparable activities. These awards are tangible incentives that make the faculty experience at Purchase more fulfilling and generate a positive return on investment for the students.

At the end of the academic year, Dean Suzanne Kessler (pictured) retired after 14 years of leadership in the School Liberal Arts and Sciences and 46 years of service to the college. Her love of teaching, research, and mentorship of faculty inspired all who studied and worked with her.



# The Performing Arts Center

The PAC marked its 40th season with a lineup of world-class music, dance, theatre, film, comedy, and family programming designed to excite and engage its diverse audiences. Milestone performances included the first-ever cabaret event in the Black Box Theatre, the launch of globalFEST: The New Golden Age of Latin Music, the return to campus of choreographer and Purchase College alumnus Kyle Abraham '00 (pictured top left), and the final appearance of The Suzanne Farrell Ballet.



The Season of Celebration concluded on May 5th with a star-studded 40th Anniversary Gala featuring the debut of a PAC-commissioned work by Jessica Lang Dance set to the music of Tony Bennett (photo of rehearsal with Bennett middle left). During the evening, 25 artists and loyal patrons of The PAC were recognized for their generous contributions of talent, time, expertise, and funding. Congratulatory proclamations were received from public officials, and Seth Soloway (pictured bottom left), who had excelled as Interim Director for the past two years, was named as PAC Director.



Earlier in the spring, the newly renovated PepsiCo Theatre, the second largest of the venue's four stages, was unveiled during a ribbon-cutting ceremony. A major grant from PepsiCo, with support from additional private donors, made possible the physical and technological transformation that allows The PAC to attract cutting-edge performances to Purchase. These programs and artist residencies, including six that were on campus during 2017-18, are part of an artistic vision to showcase exciting new work for the community and to create opportunities for students from the college to meet, engage, and work with successful global artists, leaders, and speakers.

The PAC's commitment to enriching the community, including the more than 100,000 schoolchildren who have participated in the Arts-In-Education program, was recognized by ArtsWestchester in April when they presented their 2018 Cultural Organization Award to The PAC.

## PHILANTHROPIC LEADERS

# Hannah and Walter Shmerler



A former opera singer, Hannah Shmerler started as a volunteer at The Performing Arts Center in 1980 during PepsiCo Summerfare. As her interest and involvement in The PAC and Purchase College grew, her husband

Walter became involved as well.

For the past forty years, the couple has been providing generous gifts and leadership for programs ranging from The PAC's Arts-in-Education outreach to school children (K-12) to scholarships for students in the Purchase College School of the Arts. Their support extends to Master Classes, faculty research and teaching, and special projects such as an initiative to replace the college's Steinway pianos and The PAC's Concert Hall curtain. Their fond interaction

with students in the Adopt-A-Dancer program also led to their creation of The Walter and Hannah Shmerler Music Scholarship—an endowed fund that benefits students who have ability, not just need.

"We have to keep supporting the arts as best we can ... and supporting the kids who are creating the arts," said the Shmerlers. "We all have to pitch in and make sure there's a legacy for the future."

Mrs. Shmerler is a longstanding member of The Performing Arts Center Foundation (now Advisory Council) and a former chair of The Prompters, The PAC's volunteer organization. Mr. Shmerler was a principal member of the accounting firm of Maxwell Shmerler & Company in White Plains, New York. The couple was previously honored by ArtsWestchester with the 2014 Arts Award for Arts Patrons and by The PAC at its 2014 Gala and again at the 40th Anniversary Gala in May 2018.

# PHILANTHROPIC LEADER

## PEPSICO



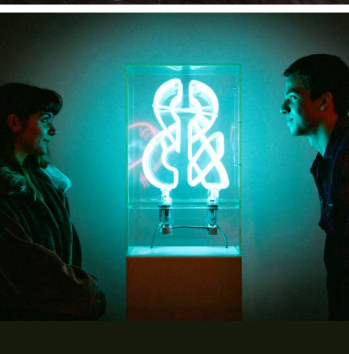
PepsiCo, Inc. holds the distinction as the most loyal and generous corporate donor to Purchase College. The company and its Foundation have demonstrated their commitment to arts, education, and the community, which can be seen

in their nearly \$12 million in contributions to programs and diversity initiatives across campus. These financial gifts, combined with the keen leadership and strategic guidance provided by many PepsiCo executives, helped position Purchase among the nation's top public institutions for the creative arts and liberal arts and sciences.

A \$250,000 contribution from the PepsiCo Foundation in 1991 was followed by a \$1 million gift to the Baccalaureate and Beyond Center's Liberal Arts Program in 2008 that

increased access to Purchase College and a higher education degree by underrepresented populations. Need-based scholarships were awarded to hundreds of low-income and first-generation students.

Strong PepsiCo support of The PAC has also made it possible for Purchase to offer an incredible program of rich cultural resources for more than 200,000 patrons of the performing arts every year. In appreciation of PepsiCo's capital campaign gift in 1991, one of The PAC's four theatres was named for the company. A new grant of \$730,000 recently funded an extensive renovation of the PepsiCo Theatre's technology, sound, and lighting systems. This transformation of a 40-year old analog system will benefit the college and the community by attracting a wider range of artists, providing unique opportunities for collaboration and professional training for students in the college's Conservatories of Dance, Theatre Arts, and Music.



## Neuberger Museum of Art

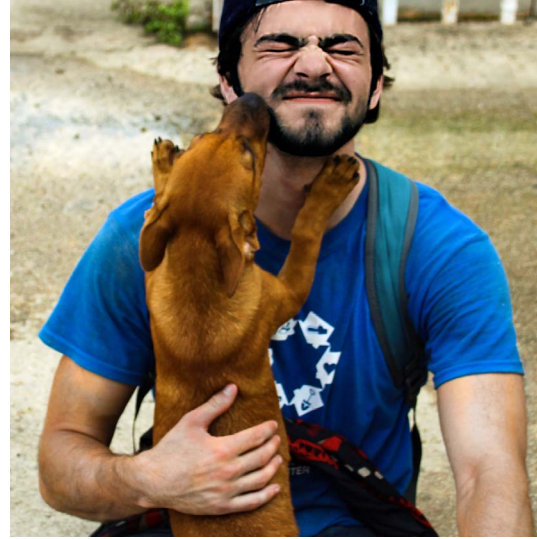
Fueled by the creative energy of the student body and the passionate support of patrons and friends, the Neuberger Museum of Art's 2017-18 calendar of exhibitions, programs, and activities provided a common ground for every visitor to share, experience, and explore.

In the fall, a lush collection of abstract work by Romare Bearden was on display adjacent to an immersive, large-scale video installation by media artist Janet Biggs (*A Step On the Sun*, 2012, pictured middle left). Uruguayan painter and sculptor Ignacio Iturria (pictured top left) turned a gallery into his studio during an artist-in-residence collaboration with students and patrons.

In the spring, beloved works from the museum's permanent Roy R. Neuberger collection of modern and contemporary art were reinstalled following a national tour and a brilliant renovation of the second floor gallery shed new light on the African art collection. Two illuminating neon exhibitions (*Chryssa, Ampersand V*, 1965, pictured bottom left) flooded the lower galleries with "Instagram-able" works while a third exhibition examined the role Samuel Kootz and his gallery played in establishing modern American art on the global scene.

NEU SPACE |42, the museum's installation space in New York City supporting and encouraging the work of living artists, debuted large-format contemporary prints and paintings by artists Barbara Takenaga and Jose Parla. For these, and each of the other major exhibitions, the popular In Conversation lecture series engaged audiences in introspective dialogues with the artists and their work. Family programs, performances, and other programs carried visitors deeper into the learning experience.

Support to fund these collections and exhibitions, foster arts education, and build community through art was provided throughout the year by private donors, during the museum's annual star-studded fall gala and spring fundraising event and art auction.



# Thank You

Every benefactor listed in the 2017–18 Honor Roll of Donors—along with the many other donors who provided smaller gifts throughout the year to Purchase College, the Neuberger Museum of Art, and The Performing Arts Center—has helped make our past successes possible and paves the way to an even brighter tomorrow. We are grateful for the generous support they have shown the college, its students and faculty, and arts and academic programs across campus.

## 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 500 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](mailto:giving@purchase.edu).

## Visionaries \$1,000,000

Anonymous  
ArtsWestchester  
Mr. Donald Cecil  
Durst Organization Inc.  
Mr. & Mrs. Royal Durst\*\*  
Estate of Alex Gordon  
Estate of Luella Slaner  
Eugene & Emily Grant Family Foundation  
Eugene M. Grant and Co.  
Frances & Benjamin Benenson Foundation  
Friends of the Neuberger Museum of Art  
Mr. & Mrs. Eugene\* M. Grant  
Jewish Communal Fund  
Joseph and Sophia Abeles Foundation Inc.  
Mrs. Dolly Maass\*  
Neuberger Berman Foundation  
Helen Stambler Neuberger & Jim Neuberger  
Mr. Roy R. Neuberger\*  
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Roy & Marie Neuberger Foundation  
The Roy R. and Marie S. Neuberger Foundation, Inc.  
Donna and Marvin Schwartz  
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Smart Family Foundation, Inc.  
Mrs. Lynn Straus  
Strypemonde Foundation  
Ms. Lucille Werlinich  
Windgate Charitable Foundation

## Illuminators \$500,000

Anonymous  
Dr. John R. Ambroseo '83 and Ms. Jeanette La Corte  
Mr. Lawrence B. Benenson  
Mr. & Mrs. Walter Buck  
The Carroll & Milton Petrie Foundation  
Mr. & Mrs.\* Donald Cecil  
Dextra, Baldwin McGonagle Foundation Inc.  
Susan and Jim Dubin  
Mrs. Lois S. Ehrman\*  
Fidelity Charitable Gift Fund  
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Mrs. Marcella S. Kahn\*

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Hannah & Walter Shmerler  
Mr. & Mrs. Alfred P. Slaner\*\*  
Mr. & Mrs. Bernard Z. Stein\*\*  
Mr. & Mrs. Robert R. Wiener

## Circle of Honor \$100,000

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61 Associates  
Mr. Joseph C. Abeles\*  
Mr. & Mrs. Norman Alexander\*\*  
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Bank of America Merrill Lynch  
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Mr. Joseph Blank  
Ms. Ronni Rubin Bolger  
Mr. & Mrs. Jeffrey Bolton  
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Mr. & Mrs. Richard Chassin  
Ciba-Geigy Corp  
Mr. & Mrs. Christopher T. Clark  
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Commonwealth Charitable Fund  
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Congregation Kol Ami  
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David R. Schwarz Trust 2003  
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The Dr. E. Lawrence Deckinger Family Foundation  
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Mr. & Mrs. Spencer Ehrman\*\*  
Mr. & Mrs. Paul Elliot  
The Estate of Brigid Flanigan  
Esther Simon Charitable Trust  
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Mrs. Marjorie Feder  
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J.R.D. Management Corp.  
Jacob Burns Foundation, Inc.  
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The Jerome Robbins Foundation  
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*Journal News*  
Juanita Leff Charitable Trust  
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Melville Corporation  
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Mr. & Mrs. Benedict Morelli  
Morgan Stanley  
Morris and Dorothy Rubinoff Foundation  
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National Philanthropic Trust  
New York State Council on the Arts  
Mr. Daniel Niccum\*  
Panwy Foundation, Inc.  
The Peter Jay Sharp Foundation  
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Philip Morris Management Corp  
Mr.\* & Mrs. Charles S. Port  
Marilyn and Hugh Price  
The Purchase College Foundation  
Housing Corp.  
The Purchase Fund (Peter M. Flanigan)  
The Richard Maass Trust  
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Mr. Avrun B. Rivel  
Mr. & Mrs. John R. Robinson  
Mr. & Mrs. Milton F. Rosenthal\*\*  
Royal & Shirley Durst Foundation  
The Ruth and Seymour Klein Foundation Inc.  
S.H. and Helen R. Scheuer Family Foundation  
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Mr. Robert E. Sharpe  
Dr. & Mrs. Deborah Simon  
Ms. Mary Smart and Mr. Irving Fletcher  
Dr. & Mrs. Jonathan Spanier  
Mr. & Mrs. Maury L. Spanier\*\*

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Mr. & Mrs. Alex Stern  
Mr.\* & Mrs. John W. Straus  
Tanaka Memorial Foundation  
Tenshore Realty Ltd.  
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Topol Foundation  
Mr.\* & Mrs. Robert M. Topol  
Vanguard Charitable  
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Jacqueline and Arthur Walker  
Jeanne Markel '81 and Chris Wedge '81  
Mr. & Mrs. Alan G. Weiler  
Mr. Robert F. Weinberg  
Mr. & Mrs. Paul Weissman  
Westchester Community Foundation  
Thomas White '02  
Mr. Ralph M. Wyman  
Yonkers Contracting Co., Inc.  
Paul and Ava Zukowsky

**Circle of Excellence \$50,000**

Mr. & Mrs. Stefan D. Abrams  
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Mr. Nathan S. Ancell\*  
The Andy Warhol Foundation for  
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Archer Daniels Midland Company  
Ms. Ann K. Arnold\*  
Mr. Daniel Aronson  
Ms. Kathleen N. Artese  
AT&T Long Lines  
Mr. & Mrs. Carl Austin  
Bernard/Aronson Charitable Trust  
Ms. Nancy Bowen  
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Assured Guaranty Corporation  
Bank of America - Cybergrants  
Benevity - Google Matching Gifts Program  
Benjamin Moore & Company  
Citizens Charitable Foundation  
IBM Corporation  
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Johnson Controls  
New York Life - YourCause, LLC  
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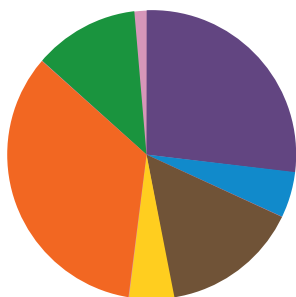


# Financial Report

From July 1, 2017 to June 30, 2018, private donors contributed nearly 2,700 gifts of \$5.277 million in support of students, faculty, programs, performances, exhibitions, and events at Purchase College, the Neuberger Museum of Art, and The Performing Arts Center. Gifts to the Purchase College annual fund, the Legacy Society (planned gifts), the Neuberger Museum of Art, and The Performing Arts Center all saw notable increases.

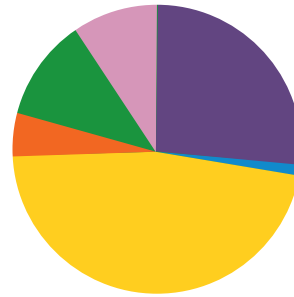
## 2018 Giving Total: \$5,277,222

### By Constituency



- Alumni / 744 gifts
- Corporations / 155 gifts
- Faculty & Staff / 387 gifts
- Foundations / 135 gifts
- Friends / 815 gifts
- Parents / 431 gifts
- Students / 17 gifts

### By Purpose



- Academic Divisions / 26%
- Faculty & Staff Comp / 1%
- Scholarships (Student Financial Aid) / 41%
- Unrestricted / 5%
- Neuberger Museum of Art / 18%
- The Performing Arts Center / 10%





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

## JUNE 30, 2018 AND 2017

### ASSETS

	<b>2018</b>	<b>2017</b>
Cash and cash equivalents	\$ 3,757,064	\$ 5,104,630
Accounts and grants receivable	596,291	480,909
Accrued interest receivable	58,848	28,552
Pledges receivable, net	1,010,211	307,551
Due from Friends of the Neuberger Museum of Art	2,390	4,515
Other receivables	45,659	-
Investments	79,145,550	74,425,488
Investments held for gift annuities	189,032	195,517
Prepaid expenses	35,497	24,609
Equipment, net	53,994	69,128
	<b><u>\$ 84,894,536</u></b>	<b><u>\$ 80,640,899</u></b>

### LIABILITIES AND NET ASSETS

#### LIABILITIES:

Accounts payable and accrued expenses	\$ 762,022	\$ 390,098
Deferred revenue	1,314,136	1,012,554
Due to Friends of the Neuberger Museum of Art	-	124,841
Due to Purchase College	163,752	628,815
Due to PCA	1,930,571	1,700,245
Gift annuity payable	85,241	90,341
Due to affiliates	-	56,460
<b>Total liabilities</b>	<b><u>4,255,722</u></b>	<b><u>4,003,354</u></b>

#### NET ASSETS:

Unrestricted	7,224,422	6,850,530
Temporarily restricted	34,493,695	30,915,166
Permanently restricted	38,920,697	38,871,849
<b>Total net assets</b>	<b><u>80,638,814</u></b>	<b><u>76,637,545</u></b>
	<b><u>\$ 84,894,536</u></b>	<b><u>\$ 80,640,899</u></b>

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



# Friends of the Neuberger Museum of Art, Inc. Statements of Financial Position\*

**JUNE 30, 2018 AND 2017**

<b>ASSETS</b>	<b>2018</b>	<b>2017</b>
Cash	\$ 1,098,829	\$ 392,225
Due from Purchase College Foundation	73,484	124,379
Contributions receivable	2,146	5,462
Prepaid expenses and other assets	17,938	22,787
Investments	9,207,642	9,545,914
Property and equipment, net	4,987	10,613
Collections	—	—
	<b><u>\$ 10,405,026</u></b>	<b><u>\$ 10,101,380</u></b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES:</b>		
Due to Purchase College	\$ 105,105	\$ 86,506
Due to Purchase College Foundation	118,680	—
Accrued expenses and other liabilities	30,764	55,338
Deferred revenue	16,309	16,309
<b>Total liabilities</b>	<b><u>270,858</u></b>	<b><u>158,153</u></b>
 <b>NET ASSETS:</b>		
Unrestricted	502,627	405,967
Temporarily restricted	5,785,533	5,563,252
Permanently restricted	3,846,008	3,974,008
<b>Total net assets</b>	<b><u>10,134,168</u></b>	<b><u>9,943,227</u></b>
	<b><u>\$ 10,405,026</u></b>	<b><u>\$ 10,101,380</u></b>

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

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<sup>+</sup>deceased



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