BARUCH COLLEGE
OFFICE OF COLLEGE ADVANCEMENT
Baruch College GFC Meeting April 22, 2010

Last year, Baruch College publicly announced the *Baruch Means Business Campaign* and our goal to raise $150 million. To date, we have raised over $102.5 million towards that goal. The first year of the public phase was tempered by the economic recession and internal leadership transition both president and a new vice president for advancement.

Last year, over one third of the BCF endowment accounts (over 70 funds) were deemed underwater (the value of the principal, after investment losses, was less than the original gift) preventing the College from accessing money in these accounts. The funds affected included scholarships, faculty chairs and department and program support funds. Our efforts to raise additional funds or seek donor approval to temporarily invade endowments as a means of mitigating the detrimental impact of losing access to these funds was incredibly successful. Fiscal year 2011 will show marked improvement in endowment returns with far fewer accounts underwater. We are still, however, generating less than half the endowment income of a few years ago.

There were several new gifts made over the last few months that have helped bring the campaign to this point. We would like to recognize and acknowledge the following:

- George Weisman ’39 very generously left Baruch College a $500,000 bequest, which will support the Weisman Center for International Business.
- The Starr Foundation, among the College’s top 5 most generous donors historically, has given $500,000 in support of the Weisman Center for International Business’s study abroad scholarship program.
- Alfred Strum ’37 has committed $125,000 through a life income gift (charitable gift annuity, or CGA).
- Arlene ’50 and Bernie ’49 Richards gave a gift of $250,000 half of which has been designated toward their scholarship and half as an unrestricted gift. Since unrestricted gifts to the campaign are critical, this is noteworthy and we will dedicate a classroom in the Newman Vertical Campus to commemorate their gift.

As many of you know, President Altman has been looking ahead to further strengthen Baruch’s successes, reputation and future with a strong focus on three critical areas:

- Academic Excellence, Leadership and Diversity
- Professional and Executive Education
- Campus Expansion
Small working groups comprised of BCF Trustees, key College administrators and close friends of the College were assembled last October to address each of these opportunities. These groups have met and strategized over the past several months to develop their recommendations to the College and how each initiative will move ahead. We would like to thank Larry Simon ’65 and Ben Corpus, Vice President for Student Affairs - co-chairs of the Academic Excellence, Leadership and Diversity Committee; Larry Zicklin and Provost Jim McCarthy - co-chairs of the Professional and Executive Education Committee; and Kevin Boyle MBA ’90 and Gabe Eszterhas, Vice President for Administration and Finance - co-chairs of the Campus Expansion Committee.