



NEW YORK INSTITUTE OF TECHNOLOGY

2020

Annual Report

Do.
Make.
Innovate.
Reinvent the Future.



On Behalf of the Board of Trustees of New York Institute of Technology, thank you for helping us provide our students with the best education possible.

To invest in higher education is to invest in our shared future—one that will be shaped (and reshaped) by the tech-savvy college students that you'll find in our classrooms, incubators, maker spaces, and laboratories.

Over the past year, we've tried to mitigate additional barriers to entry with our test-optional admissions policies, extended deadlines, and generous financial aid packages, but we still need to find new ways to deliver on our mission to offer access to opportunity.

Your generosity continues to fuel our students' learning experiences and professional development, helping them find solutions for the challenges of the 21st century, including those that have impacted them and all of us since March 2020. By making, doing, and innovating, they are discovering solutions that we, and the world at large, will benefit from.

We are proud to fill an important niche in higher education, one that provides a tremendous opportunity to those who may think they cannot afford a college education. Our faculty serve as inspiring mentors who share their expertise while encouraging students to aspire to do great things. Our ever-increasing technology-infused, innovative, industry-grade resources and tools ensure that our students are "work ready" even before they graduate.

Thanks to your support, the resources and unique classroom and cocurricular research and entrepreneurial experiences that we are able to offer our students will afford them a competitive edge as they jump-start their careers immediately upon graduation and sustain them throughout their careers.

We also hope that your generosity during their time as students will instill in them the importance of giving back to causes bigger than themselves. Your support changes the lives of others in a meaningful way. Thank you again for all you do for our students and for New York Tech.

Regards,

Kevin Silva, Sc.D.
Chair, Board of Trustees
New York Institute of Technology



Thank You for Supporting New York Institute of Technology and for embracing our dynamic, ever-evolving “maker-doer” culture. There’s no doubt that the pandemic and other events in 2020 created significant challenges in everyone’s lives—and particularly in the lives of our students—and there’s also no doubt that donors like you helped both our students and our institution face those challenges and aspire to new heights.

The challenges we’ve overcome and considerable achievements we’ve made during this transformational year are testament to the quality and resilience of the individuals who comprise our community, in particular our students. We should all be proud of the ways we’ve come together while, for the most part, being apart and for the individual and collective efforts that contribute to the university and the world at large, even in the age of COVID-19. Together, and often through your direct support, we’ve accomplished some significant milestones, including:

- A fast-acting response to the COVID-19 crisis, including a successful pivot to remote learning in the spring and the launch of the Student Emergency Fund and food pantry to help support our most impacted students.
- Major infrastructure and technology improvements to our campuses to enhance the student experience, including the introduction of Canvas as our state-of-the-art learning platform.
- A restructuring of our debt and review of business practices and operations as well as cost-cutting measures.
- Moving up 10 places in our *U.S. News & World Report* regional rankings (following a jump of eight positions last year), continued momentum in the *Times Higher Education/Wall Street Journal* (THE/WSJ) rankings, and notable upticks and recognitions in other national rankings.
- Introduction of academic programs that address market demand, including two master’s degrees in the School of Architecture and Design; a B.S. in Exercise Science; Occupational Therapy doctorate, and online RN-to-B.S. in Nursing degree programs in the School of Health Professions; a Ph.D. in Computer Science and B.S. in Construction Engineering in the College of Engineering and Computing Sciences; and a B.S. in Applied and Computational Mathematics in the College of Arts and Sciences, to name a few.

- Kicking off our three-year strategic planning initiative under the guidance of Provost and Vice President for Academic Affairs Junius Gonzales and Executive Vice President and COO Jerry Balentine.
- A record 113 proposals for external grants submitted and more than \$6.2 million received in grants from agencies that include the National Institutes of Health, National Science Foundation, Voya Foundation, and New York State Education Department.
- Additions to university leadership, including welcoming Suzanne Musho as chief architect and vice president for capital planning and facilities management, and promoting Vice President Jerry Balentine to the role of executive vice president and chief operating officer and Brian Harper to the role of vice president for equity and inclusion.

We’ve also had to make some difficult decisions in the wake of this pandemic including the closure or suspensions of underperforming or antiquated programs that, while they have brought this institution much pride and joy, were costly to maintain and significantly impacted our bottom line. We also had to put a hold on expansion projects we shared in last year’s Annual Report, including a potential relocation of our New York City campus and a campus commons in Long Island. At the same time, we continue to foresee added financial challenges as our enrollment projections face decreases in international and domestic enrollment, and our non-tuition revenues (such as facilities rentals and on-campus dining services) are affected by COVID-19.

We know we will face some tough times in the coming years but remain optimistic about our strong fundamentals, realistic and future-focused action plan, and solid business model. And while the future remains uncertain, we will always be steadfastly committed to providing our students with a safe and supportive environment while delivering an exceptional education for all.

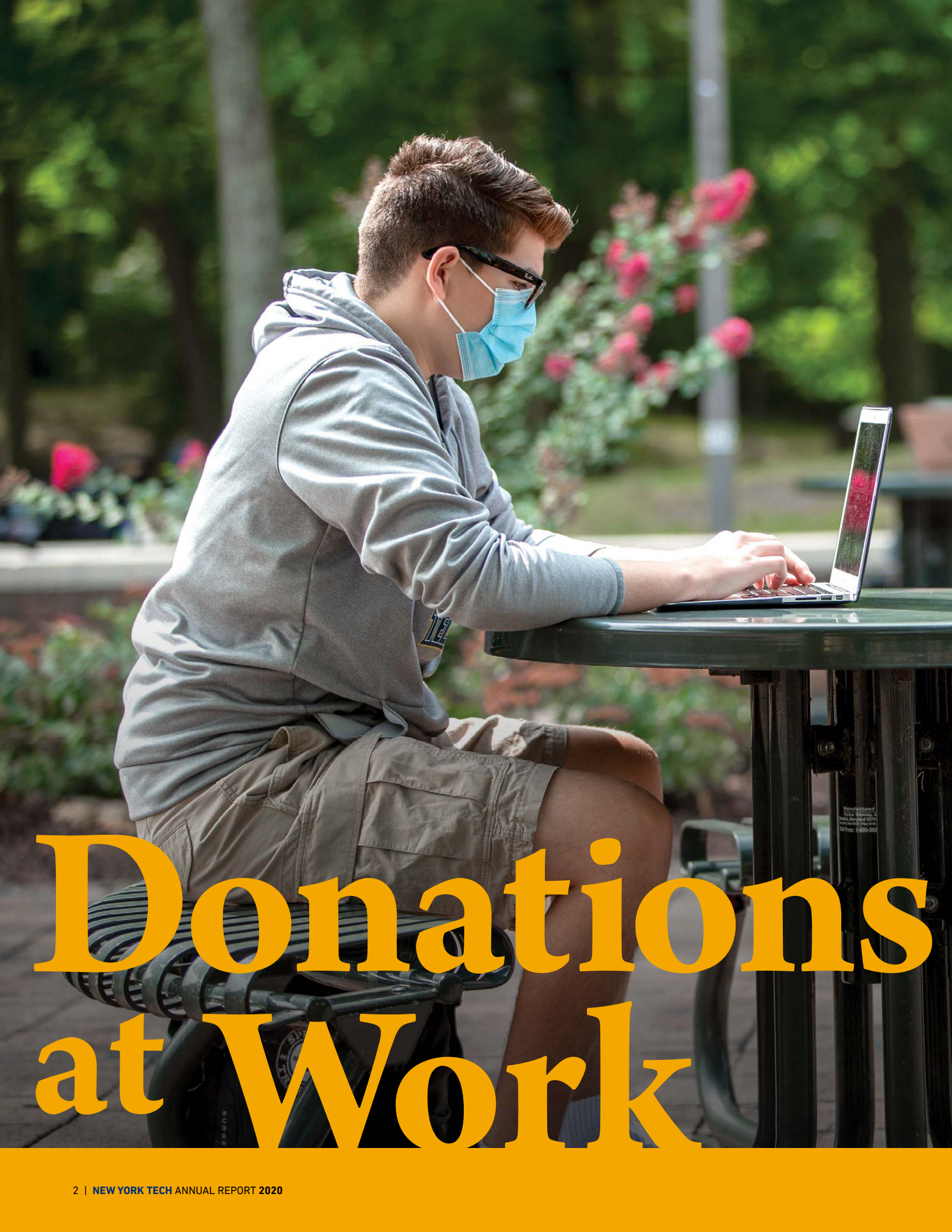
And were it not for your continued generosity and investment in our future, we would not be able to strive to reinvent the future—for the better and for all.

Thank you for your support.

Henry C. Foley, Ph.D.

President and CEO

New York Institute of Technology



Donations at Work



By Diane DiPiero Rodio

A

As it has since opened in 1955, New York Institute of Technology strives to create an open, inclusive, and forward-thinking learning environment. Each year, generous donations help sustain the university's momentum as it welcomes new groups of students and prepares them to answer the most pressing challenges we face today and in the future. The contributions of our donors provide student funding, build facilities, support research and scholarship, and improve infrastructure and technology-related services, among other critical needs.

2020 proved to be a year like no other. As COVID-19 disrupted daily life, schools, and business, universities across the country responded by making significant adjustments and quickly shifting to remote learning. But the pandemic exacerbated other issues, including food insecurity and access to resources. Through donations, New York Tech was able to address these issues with the establishment of Bear Bytes and the Student Emergency Fund. Here's a quick recap of how your donations supported our students and helped them do, make, innovate, and reinvent the future.



Fighting Food Insecurity



“This type of financial support is life-changing for most students. Without this monetary assistance, many students would have to withdraw or ‘stop-out,’ as they would be unable to afford tuition, attendance-related costs (i.e., books, transportation, etc.), and basic necessities like food and shelter.”

—Tiffani Blake, M.S., M.Ed.,
assistant provost for student
engagement and development

Food insecurity is not something we generally think of when it comes to college students. Our memories take us to the cafeteria line, where we piled our plates high with items of the day. But that is not always how it is for college students. For those who come from underserved communities, those who are living far from home, or those who struggle to pay for college themselves, basic needs can sometimes be a luxury. For many, the ongoing COVID-19 pandemic added to that stress.

New York Institute of Technology has initiated ways to help these individuals get the food and other services they need. And thanks to generous donors, these programs have grown and multiplied, giving New York Tech students not only security but also the reassuring fact that they are cared for by a wider community.

The Grizzly Cupboard opened on October 1, 2020, as an inclusive, welcoming, and confidential resource to students. At food pantries located on both the Long Island and New York City campuses, students find free, healthy, nonperishable items in a nonjudgmental environment.

It is part of Bear Bytes, a larger initiative that provides health and wellness resources to New York Tech students. It is a collaboration that includes the NYIT School of Management Student Advisory Board, Campus Dining, and a committee of nutrition experts from NYIT School of Health Professions. Tiffani Blake, M.S., M.Ed., assistant provost for student engagement and development, who spearheaded the Bear Bytes initiative, explained that providing these resources in a stigma-free environment “is essential for students to reach their highest personal and academic potential.”

In 2020, supermarket chain Stop & Shop made a \$10,000 in-kind donation to the Grizzly Cupboard in the form of gift cards that New York Tech could use to purchase food items for the pantry shelves. Blake noted that the partnership with Stop & Shop creates a “sense of community to help address the societal need and resolve the problem of food insecurity.”

For Paula Ryo (D.O. '03), associate professor and director of simulation education in NYIT College of Osteopathic Medicine (NYITCOM), donating has always been important. The Bear Bytes program, though, struck her as especially significant. “It happens more than I probably know, but in 2020, as the pandemic raged across the world, I read stories about how some students were going to school and taking on full-time jobs because parents had lost their employment and were struggling to make ends meet,” she said. “If you’re in school, worrying about tests and assignments, you shouldn’t also have to worry about what’s available to you to eat or how you’re going to pay a particular bill.”



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Offering Immediate Assistance

Over a two-week period in late March 2020, the Student Emergency Fund was created as a way to assist students who are impacted financially by unforeseen circumstances during a disaster or crisis such as COVID-19. To help with immediate needs, a one-time grant of \$500 is provided to students who apply and are approved. The funds can be used in a variety of ways, including for unexpected travel expenses back home, academic books or supplies, loss of childcare services, homelessness due to loss of housing for the student (and dependents), overdue bills, eyeglasses and similar necessities, and offsite storage.

“When I saw that New York Tech had created the emergency fund and Bear Bytes, it brought home to me how much New York Tech cares about its students and their families,” said Ryo.

To date, \$224,604 has been awarded to help 737 students, 320 of them on the Long Island campus and 417 on the New York City campus.

In April 2020, the university hosted its annual Big Give campaign, raising \$301,470, well above the goal of \$225,000. Through this initiative, \$129,341 was raised for the New York Tech Student Emergency Fund, the NYITCOM Student Emergency Fund, and the NYITCOM-Arkansas Student Emergency Fund. Notably, New York Tech’s two American Association of University Professors (AAUP) faculty chapters came together to donate \$50,000 for students in great need.

“This type of financial support is life-changing for most students,” Blake said. “Without this monetary assistance, many students would have to withdraw or ‘stop-out’ as they would be unable to afford tuition, attendance-related costs (i.e., books and transportation), and basic necessities like food and shelter. Providing this support allows students to continue their academic journey and earn degrees that can impact positive change in their lives and the lives of their families.”



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— Paula Ryo (D.O. '03), associate professor and director of simulation education in NYITCOM

STUDENT EMERGENCY FUND
AMOUNT RAISED:

\$224,604

STUDENTS HELPED:

737

NEW YORK TECH
BIG GIVE

\$301,470
RAISED

3 Donors' Impact

Donors such as Ryo have long made a financial impact, but they have truly risen to the occasion in the wake of the pandemic. She appreciates the fact that her donation helps students in a variety of ways. “Scholarships are being provided to students; students are receiving assistance with access to food; emergency funds are available as well for urgent needs,” she said.

Blake concurred. “Emergency funding coupled with sharing additional resources and information on how to access food, receive assistance with housing, and other necessities have become essential to supporting student success.”

The generosity of donors and New York Tech’s outreach to assist students shows the importance placed on students’ well-being, according to Brendan Smoller, an undergraduate who is studying digital film and television production on the Long Island campus. “One of the best things about New York Tech is the sense of community.”

The university strives to make students feel connected and engaged, although that has been difficult during the pandemic. “It’s heartening to see our school take steps to make students know that they’re still there for them,” Smoller says. “These are tough times. We all know that. The fact that New York Tech is willing to give back to its students...is so nice to see. Students in need are receiving essential help. Considering how damaging the current state of things can be for everyone’s mental health, that’s really important.”



“In today’s world, especially with COVID, it is extremely important to help students achieve their success.”

— John Sorrenti
(B.Arch. '72, M.B.A. '78)





Helping Students Thrive

In addition to funds that give students access to basic necessities, especially in times of great need, New York Tech donors are also making an impact on their experiences in the classroom and beyond.

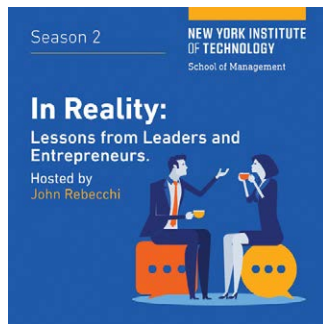
Alumni and non-alumni donors alike find specific ways to make an impact on the lives of current and future students. John Rebecchi (M.B.A. '83) has been offering his time, treasure, and talents to New York Tech students for more than 10 years. "After my partners and I sold our business, I increased donations in recent years," he said.

As a donor, Rebecchi has been able to guide where his funding will go so that it has a lasting impact. "I am proud to have provided funding for the School of Management's Professional Enrichment program," he noted. The Professional Enrichment program provides opportunities for students to participate in seminars and one-to-one meetings and to gain real-world tools to succeed in business.

"Donations provide direct financial assistance and are used to enhance and expand the learning experience for students," Rebecchi added.

In addition to being a donor, Rebecchi brings professional guidance to students through his podcast, *In Reality: Lessons from Leaders and Entrepreneurs*, which he produces in coordination with New York Tech. In each episode, he interviews experts in the field who provide timely advice. Recent topics, for example, include how to pivot during a pandemic and how to turn struggle into success. "Our podcasts supplement student access to business leaders during the pandemic to hear about their thoughts and experiences," Rebecchi said. "These micro-lessons enrich that classroom experience by providing real-world insights and lessons that experience teaches."

Giving back to New York Tech has always been important to donors like Rebecchi, but they see an even greater responsibility in today's world to give students a chance to succeed. "Giving back to the university is a way of sharing my success that can be traced back to the experience I had at New York Tech," he said. "More than ever, students are confronting social and economic challenges to pursue an education. I believe that anything we can do to ease that journey and provide opportunities and support to succeed will set an example that sustains a cycle of giving from future graduates."



In Reality: Lessons from Leaders and Entrepreneurs is hosted by John Rebecchi (M.B.A. '83) and features guests from startups to multinational companies. It is designed to help students, budding leaders, and entrepreneurs learn from the experiences of others as well as gain insight into the business world.

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— John Rebecchi (M.B.A. '83)

That same spirit of giving back drives the FRIENDS of NYIT School of Architecture and Design. Founded by fellow graduates of the school, the program has thrived for years as a resource for students in the classroom and beyond. John Sorrenti (B.Arch. '72, M.B.A. '78), one of the founders of FRIENDS and president of JRS Architect, P.C., sees the program's benefits as twofold.

Besides mentoring, one of the benefits Sorrenti believes the program provides is monetary support. "It allows them to go to local, state, national, and international architectural events that they would never be exposed to otherwise. It allows them to be eligible for scholarships, architectural travel, and educational lectures that are above and beyond the school's curriculum.

"In short, it gives New York Tech students the extra edge in their education that other schools cannot," Sorrenti continued. "In today's world, especially with COVID, it is extremely important to help students achieve their success."

The financial support provided by FRIENDS goes hand in hand with the mentoring that the members of the group provide. "In today's educational climate, there are so many choices for students and many of them do not understand how to go about making the best choice for themselves," Sorrenti said. "The FRIENDS group has connected the students to the profession of architecture and allows them to meet, discuss, and hear about what is truly important in the profession from practicing professionals, helping them to make the most correct choice for their careers. It allows them to gain insight that they otherwise would not have in their educational studies and gives them entrée into meeting professionals that later on might become their employers."

In addition to alumni, New York Tech staff recognize the value of giving students the best possible chance at success. Suzanne Musho, AIA, NCARB, vice president for capital planning and facilities management and New York Tech's chief architect, is one example. She joined New York Tech in late 2019 and quickly understood the significance of being a staff donor.

The ETIC is a source of talent, entrepreneurship, and innovation. It accelerates the regional economy and ensures greater competitiveness for Long Island and the broader metropolitan region. The ETIC supports the region's economic development by focusing on three critical areas: IT and cybersecurity, bioengineering and medical devices, and energy and green technologies.

"I began to donate to the university as soon as I joined," she said. "I have shared the great work that New York Tech does with my friends, family, and colleagues, and I have encouraged them to give what they can to support our mission."

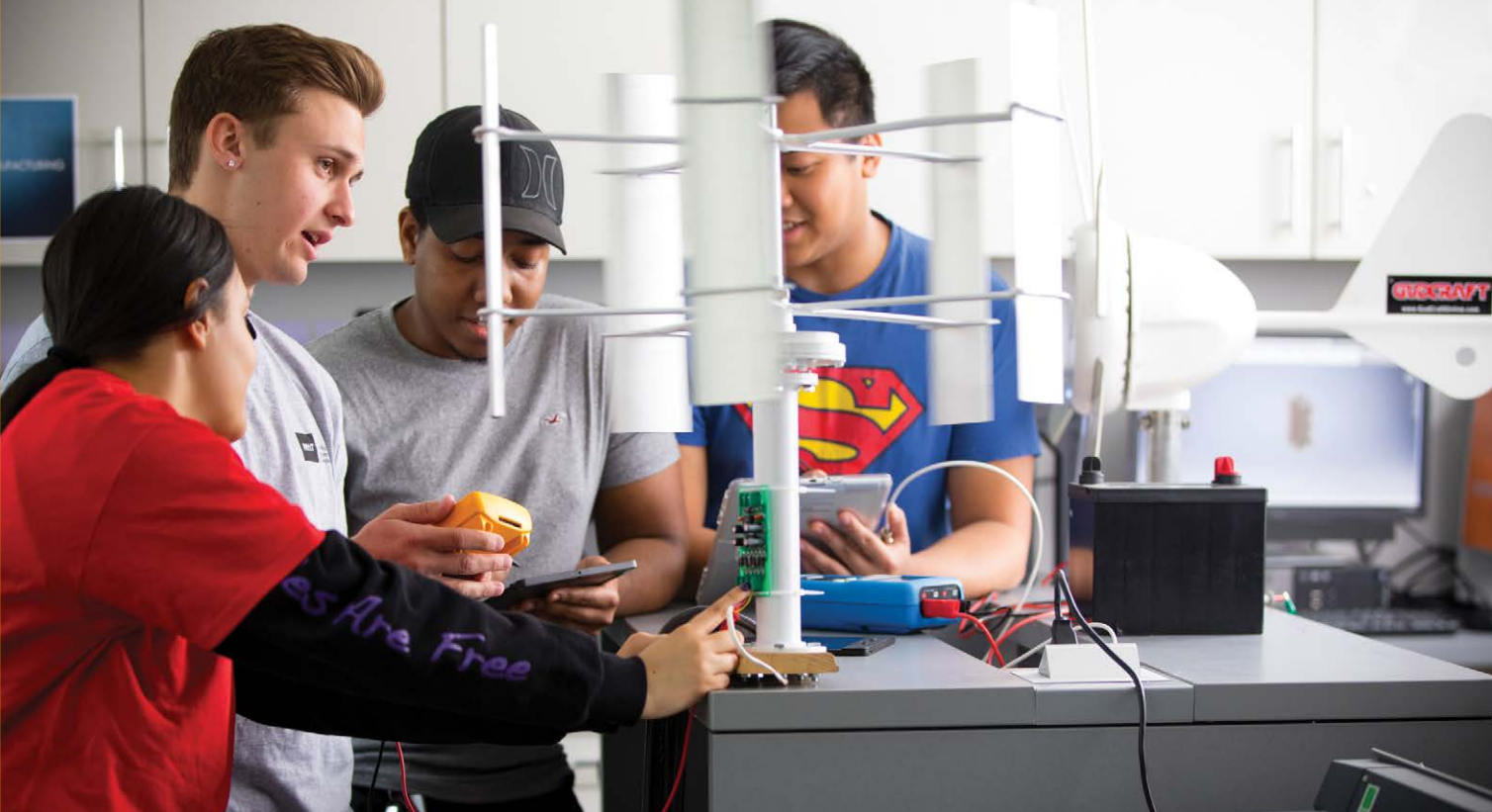
On her birthday, Facebook asked her what charity she would like to name for her birthday fundraiser. "I was so happy I could choose New York Tech. Facebook reminded my friends about the fundraiser on my birthday, and for two additional weeks.

"As a member of the university community, I believe it is important not only to donate to programs directly but also to encourage others to donate to our programs," Musho said. "As we know, the majority of our students are Pell eligible, and New York Tech qualified as the most diverse university in a report in *USA Today*. Those two characteristics alone are amazing reasons to contribute to our mission."

Musho pointed to the Entrepreneurship and Technology Innovation Center (ETIC), which connects students with local and regional companies, as one of the many worthy donor-contributed programs that give New York Tech students a leap forward. But she was also eager to note that New York Tech remains a vital part of students' lives well beyond graduation, and that is something especially heartwarming during these times. "I am very proud of how we have stayed in touch with and supported our students and the university community throughout the pandemic," Musho said. "Because of our very favorable student-faculty ratio, our students receive direct support from our professors and our administration. To know that consistent personal connections are made means we are very unique."

Donations to the FRIENDS of the School of Architecture and Design support myriad opportunities including trips abroad. In November 2018, students traveled to Rio de Janeiro, Brazil, for a workshop study. At right, Maria Perbellini addresses attendees at the 11th FRIENDS reception in 2019.





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— Suzanne Musho, vice president for capital planning and facilities management and chief architect

5 Anticipating Future Needs

During the COVID-19 pandemic, it has been important for colleges and universities in the United States to develop ways of keeping students engaged and providing them with what is most needed for the best possible college experience. Sometimes, that comes in the form of scholarships and grants that allow students to continue their studies. Other times, it involves introducing them to opportunities outside of campus that they might not otherwise have, especially in the era of remote learning and working. All too often these days, colleges and universities must meet the everyday needs of their students: food, shelter, and community.

It also means creating an environment of caring and giving in which students themselves can participate.

New initiatives include the launch of a student mentoring program in 2021 by the Women’s Technology Council, additional academic support services that will result in better retention, and a financial literacy program, among others.

Through its programs and its valuable donors, New York Tech has risen to this occasion, creating emergency funds, food pantries, support, and resources, while maintaining programs that give students the financial and experiential opportunities they expect from the university. We don’t know how 2021 will affect the world around us, but we do know that New York Tech and its faithful donors will be ready to meet student needs, whatever they may be.

Donors



Dear New York Tech Community Members,

While it always gives me great pleasure to thank all of our generous alumni, friends, faculty, staff, parents, and donors, I am especially grateful for all of your support over the past 12 months. Last year was unlike anything our students have ever experienced, and we are so appreciative they have been able to count on your kindness, generosity, and help.

Each of the names you see in this annual report prioritized New York Tech in their philanthropic activities. Because of their support, we were able to face the unforeseen barriers that the COVID-19 pandemic created, allowing our students to continue pushing the boundaries of innovation in the pursuit of a college degree.

In April, we asked for your support to provide essential funding for our students by giving to the Student Emergency Fund, and your answers to our call were exceptional. Collectively, the New York Tech community raised more than \$200,000 in emergency funding, providing necessary financial assistance to nearly 750 students at our domestic New York Tech campuses. Many other donations supported scholarships, facilities renovations, technology upgrades, research, and our new student food pantry. Wherever you focused your philanthropy, you made a significant impact, and we could not be more grateful. Your generosity is evidence of your regard for New York Tech and its impact on the lives of our students and the greater community.

I thank you for supporting New York Institute of Technology's legacy of strength, resilience, and invention. I ask you to continue to be an ambassador for our mission as you connect with classmates and friends and encourage everyone to make a gift to secure this legacy for future generations.

Sincerely,

Patrick Minson, M.B.A., M.P.A.

Vice President for Development and Alumni Relations

PRESIDENT'S FORUM

New York Tech's President's Forum recognizes major donors who have made significant, often multiyear commitments for capital and endowment purposes, with an emphasis on student scholarships, facility improvements, equipment acquisition, and program development.

\$1,500,000 and above

Mr. Anthony J. Bonomo

Angelo Lorenzo Memorial Field

Dr. and Mrs. Edward Guiliano

The Edward Guiliano Global Fellowship Program

The Estate of Robert P. Holston, Ph.D.

Variety of initiatives including student scholarships, facility improvements and program development

IDC Foundation, Inc.

Endowed Chair for the School of Architecture and Design, IDC Foundation Lab within the School of Architecture and Design, and Student Scholarships, Fellowships, and Internships for students studying architecture, engineering, or construction management

\$1,000,000 to just under \$1,500,000

Dr. Peter A. Ferentinos

Peter Ferentinos Family Endowed Presidential and Annual Scholarship

Dr. and Mrs. Daniel R. Ferrara

NYIT College of Osteopathic Medicine Simulation Center

Rupa and Bharat B. Bhatt Foundation

The Rupa B. Bhatt Science Scholarship

Mr. Kevin D. Silva

Kevin D. Silva Endowed Presidential Scholarship, Annual Scholarship, Voya Financial Simulated Trading Floor, and Diversifying STEAM Leadership Program

\$500,000 to just under \$1,000,000

Mr. Riyaz Akhtar

Riyaz Akhtar Family Scholarship and Riyaz Akhtar Endowed Experimental Education Platform

\$250,000 to just under \$500,000

Judith and Douglas P. Catalano

Judith and Douglas Catalano Endowed Presidential and Annual Scholarship

Mr. and Mrs. Domenick A. Chieco

Tommaso and Franca Endowed Scholarship

Mr. Robert E. Evanson

Robert E. Evanson Family Endowed Presidential Scholarship

Jane and Peter Romano

Mr. and Mrs. Peter J. Romano Endowed Presidential and Annual Scholarship

Marcia Singer and Lady Barbara Thomas Judge

Marcia Singer Scholarship

\$100,000 to just under \$250,000

Anonymous

Undesignated

Albert and Pearl Ginsberg Foundation, Inc.

The Influence of Digital Social Networking Services on Workplace Harmony and Conflict, A Four-Country Comparison of Digital Social Media in the Workplace

Joshua E. Bienstock, J.D., LL.M.

Herbert and June Bienstock International Workshop Endowment and the Deerson and Bienstock Law Society Endowed Scholarship



SUPPORTING STUDENTS

New York Tech's Big Give fundraising effort responded to COVID-19 by supporting students experiencing financial hardships. New York Tech's two AAUP (American Association of University Professors) faculty chapters immediately reacted to the announcement of the new Student Emergency Fund and collectively designated \$50,000 toward students with high need.

Christopher D. Smithers Foundation, Inc.
Annual Support of the the Adele Smithers Parkinson's Disease Treatment Center

Crittenden Regional Hospital Foundation
Crittenden Memorial Hospital Foundation Endowed Scholarship at NYITCOM at Arkansas State

Mr. Richard J. Daly
Richard J. Daly Scholarship

Ms. Linda J. Davie
Carol and Warren Davie Memorial Endowed and Annual Scholarship

Linda G. Davila
Linda G. Davila '78 Endowed Presidential Scholarship

Judy and Philip Fasano
Judy and Philip Fasano Endowed Presidential Scholarship

Dr. and Mrs. Kevin Klein
Kevin and Pamela Klein Family Endowed Scholarship at NYITCOM

Mr. and Mrs. Michael J. Merlo
Mr. and Mrs. Michael J. Merlo Endowed Presidential Scholarship

Adrienne O'Brien, Ph.D.
College of Arts and Sciences Communication Arts Department

Mr. Monte N. Redman
Monte N. Redman Endowed Presidential Scholarship

Michael Rikon, Esq.
Rikon Family Scholarship

Ms. Debra A. Vogel
Debra A. Vogel Student Advancement Platform

Mr. Eli Wachtel
Undesignated

\$50,000 to just under \$100,000

Anonymous
Endowed Scholarship and Project Support

Catherine Allen
Women's Technology Council

Estate of Margaret Burnard
Dr. H. Trebing Burnard and Margaret E. Burnard Scholarship

Dr. Adele S. Deerson
The Deerson and Bienstock Law Society Endowed Scholarship

Mr. Martin Feuer
Martin Feuer Wildfire Topix Professional Enrichment Initiative

Mr. and Mrs. Frank M. Fortino
Fortino Family Endowed Scholarship

Mr. Nicolaos Gavalas
Nicolaos Gavalas Family Scholarship

Dr. and Mrs. David Goldman
College of Osteopathic Medicine support

Professor Stanley M. Greenwald, P.E.
The Professor Stanley M. Greenwald Environmental Technology Scholarship

Gregory William Berner Foundation
Gregory William Berner Foundation Endowed Scholarship at NYITCOM at Arkansas State

Mr. Alan C. Guarino
J. Leo Glynn Military Service Endowed Scholarship

Dr. Heskia Heskiaoff
Dr. Heskia Heskiaoff Academic Achievement Award

H2M architects + engineers
The H2M architects + engineers Annual Scholarship

Mr. and Mrs. Daniel Hyman
Center for Biomedical Innovation

Dr. Barbu C. Kestenband
Dr. Barbu Kestenband Annual Scholarship

Mr. and Mrs. Peter Kinney
Peter and Patricia Kinney Family Scholarship

Mr. Jordan Kokkoris
The Riyaz Akhtar Endowed Experimental Education Platform

Dr. Margaret and Mr. Scott MacLeod
Dr. Kyung S. Lee and Dr. Chung S. Lee Endowed Scholarship

Mallah Family Foundation
The Herbert and June Bienstock International Workshop Endowment

Donors

Eugene J. Mitacek, Ph.D.
The E.J. Mitacek Prize Fund for Research Publications to L.S. Faculty at NYIT and the Eugene J. Mitacek Award for Excellence in Chemistry to Students at NYIT

New York Community Bank Foundation
New York Community Bank Foundation School of Engineering and Computing Sciences Endowed Scholarship

NYIT College of Osteopathic Medicine Alumni Association
NYITCOM Alumni Association Endowed Scholarship

Samuel A. Pakrad
Samuel A. Pakrad Annual Scholarship

Adele C. Smithers
Adele Smithers Parkinson's Disease Treatment Center

Dr. Sarah A. Swammy
Dr. Sarah Swammy-Tsouratakis Market Analytics Excellence Award

TD Charitable Foundation
TD Charitable Foundation Scholarship and support for the STEP Program

The Wieder Family, in Memory of Gershon Wieder
Gershon Wieder Memorial Endowed Scholarship

Thomas J. Van Laan
Thomas J. Van Laan '84 Annual Scholarship

Ms. Deborah Verderame
Deborah Verderame Scholarship

Ms. Caroline Watteuw and Mr. James Carlisle
Student Emergency Fund

Robert A. Wild, Esq.
Variety of initiatives including student scholarships, facility improvements, and program development

Jing Xie
Variety of initiatives including student scholarships, facility improvements and program development

PRESIDENT'S CLUB

The President's Club honors donors who have given \$1,000 or more in a single year.

\$100,000+

Anonymous
 Dr. and Mrs. Daniel R. Ferrara
 IDC Foundation, Inc.
 Voya Foundation

\$50,000+

Anonymous
 AAUP
 Geico Direct
 Dr. and Mrs. David A. Goldman
 Gregory William Berner Foundation
 Mr. and Mrs. Daniel Hyman
 Jane and Peter Romano

\$25,000+

Anonymous
 Catherine Allen
 AR Peacock Trust
 EM Foundation
 Peter A. Ferentinos
 Drs. Karin and Hank Foley
 Dr. and Mrs. Edward Guiliano
 Ted Moudis
 NYCOMEC Corp.
 Michael Rikon
 Ted J. Triana, D.O.
 Debra A. Vogel
 Mr. and Mrs. Robert A. Wild

\$10,000+

Anonymous
 Carlisle Family Foundation
 Mr. and Mrs. Douglas Catalano
 Christopher D. Smithers Foundation, Inc.
 Linda J. Davie
 Philip Fasano
 German Masonic Charitable Foundation
 Stanley M. Greenwald
 H2M architects + engineers
 Henry Schein Inc.

JR Peacock Trust
 Dr. and Mrs. Kevin L. Klein
 National Philanthropic Trust
 New York Thoroughbred Horsemen's Association
 Frank Pacheco
 Monte N. Redman
 Stop & Shop Supermarket
 Ted Moudis Associates
 Thomas J. Van Laan
 Caroline Watteuw

\$5,000+

Anonymous
 AECOM Technology Corporation
 A.O. Allenius Family Foundation Inc.
 Architectural Window Manufacturing Corp.
 BBS Architects, Landscape Architects & Engineers, P.C.
 Humayun J. Chaudhry, D.O.
 Jacqueline Costello
 James Costello
 Amanda Deel, D.O.
 Robert E. Evanson
 John P. Gering
 Fred J. Harris
 Joshua B. Hourizadeh, D.O.
 John Kucharczyk
 Dr. and Mrs. Atul Kukar
 Samuel Limor
 Metro Team Outfitters
 New York Community Bank Foundation
 Dr. Adrienne O'Brien
 Dr. and Mrs. Jeffrey Scherr
 Brian D. Silva
 Site Safety, LLC
 Roger and Constance Smith
 TD Charitable Foundation
 Zelniker Scherr Foundation

\$2,500+

Anonymous
 Drs. Marsha and Sterling Alexander
 Baptist Memorial Health Care Center
 Dr. Diane L. Becker
 Laurie Cantileno-Lillis
 Bert J. Cunningham
 Rosario DiBenedetto
 The DiBenedetto Family Foundation
 Donald Dugan
 Catherine R. Flickinger
 FragranceNet
 Scott L. Goffin, D.O.
 Dr. Junius Gonzales
 Laurie Harvey
 Ms. Hudson and Mr. Matson
 Krishan Kumar, M.D.
 Peter Malone
 Patrick Minson
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ACHIEVING A ZERO-CARBON FOOTPRINT

The Urban Land Institute's (ULI) New York District Council and the ULI Urban Resilience Program invited students in the M.S. in Architecture, Urban, and Regional Design program to join an Urban Design Climate Workshop. Led by Associate Professor Jeffrey Raven, FAIA, LEED BD+C, the students developed a case study to test different modeling approaches to achieve a zero-carbon footprint in the Gowanus neighborhood of Brooklyn, N.Y., by 2050.



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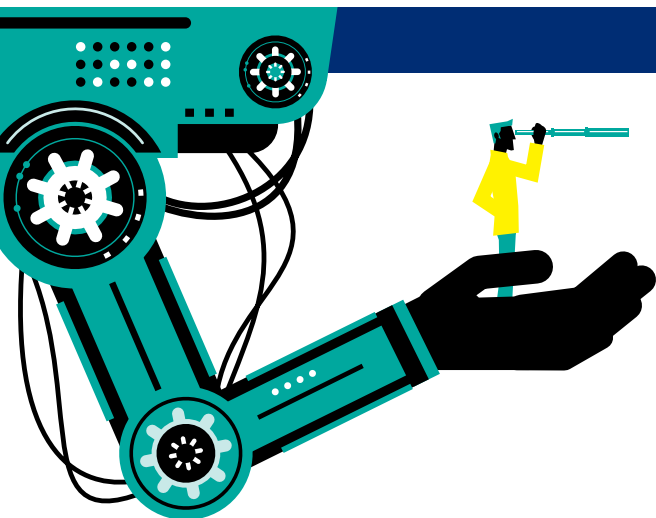
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As part of a senior design project, four undergraduate electrical and computer engineering students overcame the challenges of a global pandemic to reinvent the future. Under the guidance of Associate Professor Aydin Farajidavar, Ph.D., they built a functioning robotic arm. When COVID-19 forced campuses into remote learning, and the world became well-acquainted with social distancing, the group pivoted quickly, working in shifts of two people at a time in two places: a student's home and the senior design lab in Harry Schure Hall. Group members wore masks when they were together, and all other communication was done remotely.

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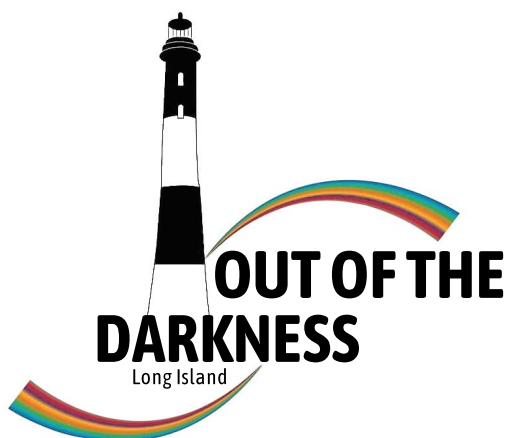
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Each year, the American Foundation for Suicide Prevention (AFSP) organizes a series of walks to raise awareness and funds. This year, the Long Island Chapter shifted to a virtual/socially distanced drive-in movie event at Jones Beach. Students in the College of Arts and Sciences enrolled in ProdCo, a student-run video production company, and the Carleton Group, a student-run advertising and public relations company, produced a 30-minute video and advertising campaign for the reimagined event. "I don't think we realized how much of a role the students would actually play in creating the event. But as our plans progressed, the importance of the logo, the social media campaign, and the video being created, became clear," said Ann Morrison, Long Island area director for AFSP. "The video produced WAS the event."

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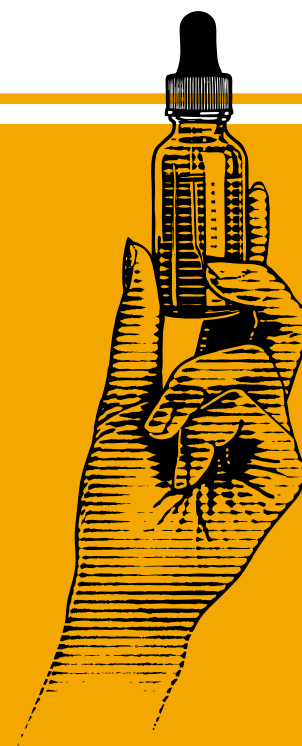
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CAN CBD FIGHT CANCER?

While medical cannabis has sparked much debate, growing evidence suggests many patients could benefit from its effects. In the October 30, 2020, issue of the scientific journal *Cancers*, four NYITCOM researchers suggest that CBD's potential prevention and treatment benefits warrant further exploration. Under the mentorship of Dong Zhang, Ph.D., associate professor of biomedical sciences, NYITCOM students Emily Seltzer, Andrea Watters, and Danny MacKenzie Jr., along with NYITCOM alumna Lauren Granat (D.O. '20), now a resident physician at the Cleveland Clinic, reviewed hundreds of academic studies and scientific papers to examine CBD's potential as an anti-cancer drug.

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NEW YORK TECH HELPS TO ARM FRONTLINE WORKERS

As COVID-19 ravaged supplies of personal protective equipment (PPE) and ventilators in New York City and Long Island hospitals, New York Tech innovators collaborated to arm frontline workers and patients with necessary gear. Facilitated by Suzanne Musho, AIA, NCARB, chief architect and vice president for capital planning and facilities management, the interdisciplinary initiative maximized the resources and ingenuity of the College of Arts and Sciences, College of Engineering and Computing Sciences, College of Osteopathic Medicine, School of Architecture and Design, and School of Health Professions.



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FRIENDS REIMAGINED

The year 2020 was anything but normal. The annual FRIENDS of NYIT School of Architecture and Design event shifted from an in-person gathering to an online get-together. On December 3, the virtual FRIENDS Reimagined event welcomed more than 160 attendees and raised \$61,000 for the school. The event recognized Roger Smith (B.Arch. '78), AIA, LEED AP, as the 2020 Alumni Spotlight and featured live remarks from Maria Perbellini, M.Arch., dean of NYIT School of Architecture and Design, and Domenick Chieco (B.S.A.T. '89), event chair.

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SEAMLESS TRANSITION

In March, New York Tech suspended all in-person classes at all New York campuses due to the COVID-19 pandemic. The university's emphasis on technology aided a near-seamless transition to online learning. Five months later, the new Academic Technology Services division was established to support faculty and student teaching and learning with technology.

Financial Snapshot

In 2020, New York Institute of Technology changed its fiscal year-end from August 31 to June 30. This report provides a summary of the university's financial performance for the 10 months ending June 30, 2020. During that period, the university generated a solid financial performance and operated within a balanced budget. The New York Institute of Technology Board of Trustees provides strong fiscal oversight and guidance on operating and capital plans in order to ensure the university's ongoing focus on academics, scholarships, research, and new strategic initiatives. Under the board's direction, New York Tech's financial and academic administrators promote sustainable financial practices and balance performance goals to fulfill long-term objectives and obligations.

Balance Sheet Summary

FY 2020

ASSETS

Cash	31,252
Investments	91,273
Real estate	18,538
Plant & equipment	113,782
Receivables & other assets	24,058
TOTAL ASSETS	\$278,903

LIABILITIES

Accounts payable & accrued expenses	42,579
Tuition deposits	22,029
Long-term debt	23,461
Other liabilities	30,000
TOTAL LIABILITIES	\$118,069

NET ASSETS

Unrestricted net assets	148,894
Restricted net assets	11,940
NET ASSETS	\$160,834

TOTAL LIABILITIES & NET ASSETS

\$278,903

Income Statement Summary

FY 2020

OPERATING REVENUES

Net tuition & fees	218,410
Contributions	1,449
Endowment income	3,532
Auxiliary income	19,113
All other income	12,326
TOTAL REVENUES	\$254,830

OPERATING EXPENSES

Instruction	110,680
Academic support	20,844
Student services	24,678
Research, training, & public service	10,192
Auxiliary enterprises	18,226
Institutional support	49,634
TOTAL EXPENSES	\$234,254

NET OPERATING INCOME

\$20,576

NONOPERATING

Nonoperating change in net assets	(11,190)
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TOTAL CHANGE IN NET ASSETS

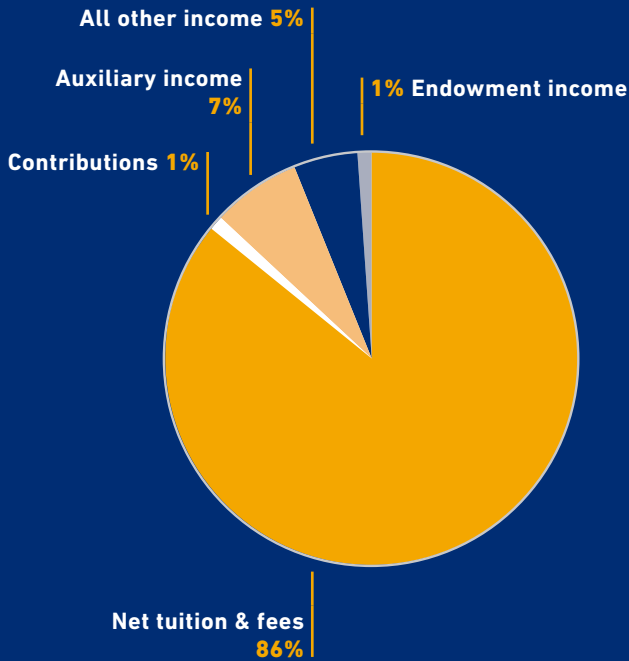
\$9,386

NET ASSETS

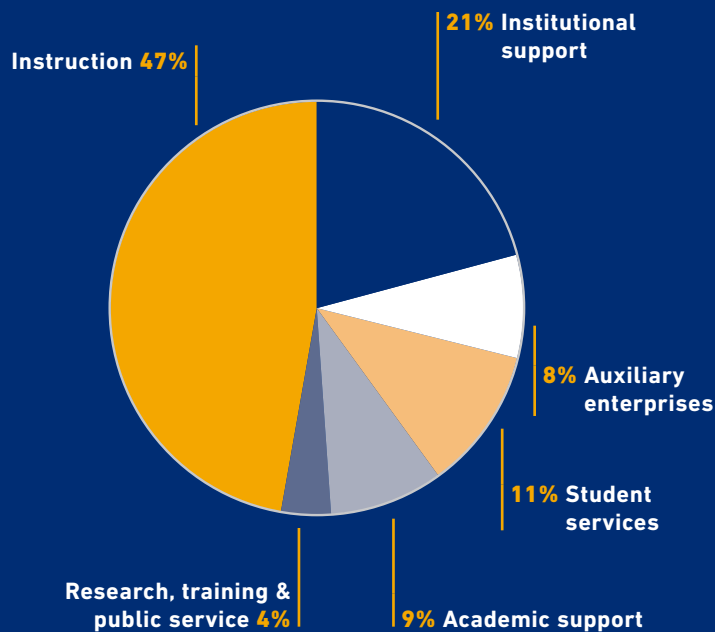
Beginning of year	\$151,448
End of year	\$160,834

Balance sheet summary for 10-month period ended June 30, 2020. Dollars in thousands.

Operating Revenues



Operating Expenses



Key Takeaways

Total Assets
**\$278.9
MILLION**

Net Assets
**\$160.8
MILLION**

**\$218.4
MILLION**

Tuition and fees,
net of scholarships
and financial aid



**\$8
MILLION**

Contributions, government grants,
contracts, and state aid provided



**\$4.4
MILLION**

2020 CARES Act
funding



**\$2.2
MILLION**

distributed as direct
aid to students

Net Operating Margin

**\$20.6
MILLION**

**\$234.3
MILLION**

Operating Expenses

**\$184.6
MILLION**

Directed toward instruction,
student services, and
other programmatic activities

Endowment
**\$84.8
MILLION**

Total Investments
**\$91.3
MILLION**

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