

**NEW YORK INSTITUTE  
OF TECHNOLOGY**

2019



**ANNUAL REPORT**

**Do.  
Make.  
Innovate.  
Reinvent the Future.**

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New York Institute of Technology  
P.O. Box 8000  
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# DEAR FRIENDS,

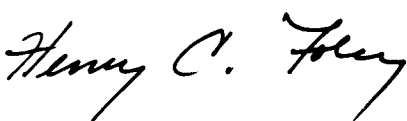
**THANK YOU FOR SUPPORTING** New York Institute of Technology and embracing our dynamic and evolving “maker-doer” culture. Thanks to the generosity of our donors, we’ve been able to leverage new and existing resources to achieve some significant milestones, including:

- A major surge (more than 140 places) in our annual Times Higher Education/Wall Street Journal (THE/WSJ) rankings since 2017 and an eight-point jump in our *U.S. News & World Report* regional, veterans, and social mobility rankings.
- In fall 2019, we experienced net increases in transfer and graduate enrollment and saw significant upticks in our retention (an increase from 75% in fall 2018 to 80% in fall 2019 in Long Island; and from 66% to 82% in New York City for the same time period). Our graduation rates, meanwhile, went up a full 2 percentage points.
- In November, we received formal acknowledgment from the Middle States Commission on Higher Education (MSCHE) reaffirming accreditation.
- New York State approved our institution’s second Ph.D. program, and we plan to welcome students to our new Ph.D. in Computer Science degree program next year.
- New York Tech is now a member of the prestigious Association of Independent Technological Universities (AITU), a group of leading universities and colleges whose membership also includes CalTech, MIT, and Carnegie Mellon.

And those are just a few highlights from this past year! Indeed, it’s a *brand* new day at New York Institute of Technology: we’ve also debuted a bold new brand and are reinventing the future in so many ways; with new leadership, expert faculty, in-demand curricular offerings, transformative pedagogy, high-impact teaching practices, cutting-edge technology, modern facilities, and sound financial strategies.

Our goal at New York Tech is to deliver outstanding teaching and learning experiences in and out of the classroom that put our students on pathways leading to prosperous and rewarding careers. With your continued support, we look to a 2020 that is bright with promise, with some exciting plans that will have a significant impact on our students and our history as we reinvent the future—our future!

Thank you for your support,



**Henry C. Foley, Ph.D.**  
President  
New York Institute of Technology



**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.



Your generosity continues to fuel their learning experiences and professional development, helping them find solutions for the challenges of the 21st century—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 number of technology-infused research and learning spaces ensures that students have the same tools used by leading real-world professionals.

Thanks to your support, the resources and unique experiences that we are able to offer our students will afford them a competitive edge as they jumpstart their careers immediately upon graduation and will sustain them throughout their careers. We also hope that your generosity during their student years will instill in them the importance of giving back to causes bigger than themselves. Through your support you do change 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

# THE “ROARING” 20s: INNOVATING THE FUTURE AT NEW YORK TECH

AS NEW YORK TECH'S STUDENTS prepare for a successful future, the university is also looking ahead, bolstering resources, talent, and facilities for its own near- and long-term future. With recent expansions in teaching and research facilities, the institution is positioning itself as a higher education leader in the region, nation, and on the international stage.

The new 90,000-square-foot Campus Commons will serve as a community hub for all students, faculty, staff, and guests.







**J**ust as New York Tech's students are equipping themselves for the future, the university is bolstering itself to chart a steady course for the future—from the near to long term. In the past year, impressive outcomes in critical areas—accreditation, rankings, and student success—as well as recent expansions in teaching, research facilities, and academic programs are proof that the institution is progressing rapidly toward the goal of being a leader among institutions in the New York metropolitan region, nationally, and internationally.

**The significant steps the university has taken in recent months include:**

- A new brand identity that incorporates a bold logo, stronger and deeper institutional colors invoking those of New York State, and a new tagline that captures what makes the institution unique: that “New York Tech” is a place where students, faculty, and staff find ways to “Do. Make. Innovate. Reinvent the Future.” Coinciding with the institutional rebranding was a refresh of the athletics visual identity, including a new mascot, “Roary,” unveiled at Homecoming in the fall of 2019.
- Accomplished leaders Pennie S. Turgeon, M.B.A., and Suzanne Musho, AIA, NCARB, joined the administration to help guide New

York Tech into the future. Turgeon arrived in early October as vice president of information technology and chief information officer. And in December, Suzanne Musho filled the new position of vice president and chief architect for capital planning and facilities management. Both new IT infrastructure and new, better facilities are central to the strategy of enhancing all aspects of the student experience.

- The Middle States Commission on Higher Education (MSCHE), after a rigorous evaluation process, confirmed accreditation, with the next evaluation visit scheduled for 2026-2027. Provost and Vice President for Academic Affairs Junius Gonzales, M.D., M.B.A., described the milestone as a reflection of “our faculty, staff, and students’ commitment to accelerating positive change for our institution.” As one of seven regional accreditors who assure the public—and the U.S. Department of Education—that universities are doing what they profess to be doing, MSCHE pays close attention to student success as a measure of institutional effectiveness.
- The Long Island campus opened two new spaces in January 2020, both tied to interdisciplinary research initiatives and hands-on teaching and learning. **The Center for Biomedical Innovation** draws expertise from faculty members in NYIT College of Osteopathic Medicine, including research groups focusing on artificial intelligence and robotics; imaging, visualization, and modeling; and other biomedical innovations. Meanwhile, NYIT College of Engineering and Computing Sciences and NYIT College of Arts and Sciences joined forces to launch the **Biomedical Sciences and Bioengineering Lab**. The high-tech workspace will be used for faculty and student research aimed at finding innovative ways to fighting harmful bacteria; uncovering how nervous systems encode behaviors; using nanotechnology to detect disease at the point-of-care; and analyzing dangerous water and soil contaminants.

President Foley emphasized the value of such facilities, saying, “Our region is once again primed to become a center for research and innovation in life sciences, and New York Tech will lead in this renaissance.”



**“Our region is once again primed to become a center for research and innovation in life sciences, and New York Tech will lead in this renaissance.”**

**— New York Tech President Hank Foley**

In 2019, a new brand identity was introduced that incorporates a bold logo, stronger and deeper institutional colors, as well as a new tagline: “Do. Make. Innovate. Reinvent the Future.”





The strides made in 2019 go beyond infrastructure improvements and include the launch of the ACE program to provide academic assistance to students at risk of losing their merit scholarships, a new Ph.D. program in computer science, membership in the prestigious Association of Independent Technological Universities, and more than \$3 million in National Science Foundation grants to New York Tech faculty for four different STEM-related research projects. Other developments are unfolding that will allow New York Tech to continue to bolster its reputation and make an impact for students and society.

One of the most significant capital projects planned for the Long Island campus is the new Campus Commons. Featuring state-of-the-art maker spaces, dining and study areas, a nearly 500-seat amphitheater, and office space for student veterans, clubs, and other groups, this 90,000-square-foot facility will serve as a community hub for all students, faculty, staff, and guests. Groundbreaking is planned for late spring 2020, with an anticipated completion date of fall 2022.

Our departure from 1855 Broadway at Columbus Circle and expansion into Long

Island City will ensure growth and dynamism for our city-based programs. Long Island City is becoming the hotbed for innovation, science, and technology in New York City. Companies will be seeking more college graduates who are diverse, collaborative, and tech-savvy—and we plan to provide that educated workforce. Once the details have been finalized, we will strategically communicate about our new location to the New York Tech community as well as the greater New York metropolitan region.

In addition to numerous initiatives to attract increasingly outstanding students, faculty, and staff, the university is refocusing efforts to develop a comprehensive strategic plan that leverages key strengths identified by the self-study report prepared for the MSCHE accreditation visit. Leading this process are Provost Gonzales and Jerry Balentine, D.O., vice president for Health Sciences and Medical Affairs and dean of NYIT College of Osteopathic Medicine. In developing this strategic roadmap, they will work with all institutional leaders and the larger New York Tech community to formulate a strategy that ensures growth and prosperity for many years to come.



In January 2020, the College of Engineering and Computing Sciences and the College of Arts and Sciences joined forces to launch the Biomedical Sciences and Bioengineering Lab.



**A**s New York Institute of Technology students stroll through the Healing Path on the Long Island campus, they encounter a tranquil, inspirational space away from the hustle and bustle of their daily lives. The path's design promotes wellness in a variety of ways. Reflection areas with themes chosen by students, faculty, and staff include: mindfulness, compassion, teamwork, mortality, responsibility, humility, fingerprints, and empathy. Each area offers an inspirational quote and seating for quiet reflection.

"The path brings beautiful and useful outdoor spaces to the campus and encourages students to take advantage of being outside, which in and of itself has its own healing properties," says NYIT College of Osteopathic Medicine (NYITCOM) student Samantha Gottlieb (D.O. '20). She, along with fellow NYITCOM students Matthew Goldfinger (D.O. '19) and Alexander Nello (D.O. '18), developed the idea for the Healing Path. "I am particularly fond of the fingerprints theme, which houses a big sign for the Healing Path as well as a cement floor with the handprints of students, faculty, staff, and donors," Gottlieb notes. "This was very special, as it was the first piece of the healing path to become a reality."

Including the handprints of donors was a way to thank them for helping make the Healing Path possible. More than \$100,000 was given, from alumni including Humayun Chaudhry (D.O. '91), president and CEO of the Federation of State Medical Boards; Daniel Ferrara (D.O. '86), northeast regional president, Alteon Health; and Joshua Hourizadeh (D.O. '10), a physician at CityMD.



Samantha Gottlieb (D.O. '20), pictured, along with fellow NYITCOM students Matthew Goldfinger (D.O. '19) and Alexander Nello (D.O. '18), developed the idea for the Healing Path to promote wellness.

### What's in a Name?

It is not unusual for alumni to give back to their colleges and universities, but at New York Tech, "paying it forward" is becoming tradition, with legacy donors supporting academic resources and student scholarships. Ferrara, for example, has made it a point to be an active donor to his alma mater. "I first approached NYITCOM about making a donation," he says. "There were many giving opportunities presented to me, and the one that fascinated me the most was the Simulation Center."

At the Simulation Center on the Long Island campus, NYITCOM students gain real-world experiences in a controlled setting to prepare them for health care today and into the future. "It has become a vital part of the education of physicians," says Ferrara, who will be naming the center. In simulated standardized patient rooms, students practice one-on-one interactions with specially trained

standardized patients, while honing their clinical skills under faculty supervision. The Simulation Center's mannequin program lends valuable exposure to various clinical encounters, from birthing suites to emergency rooms to surgical suites. "New York Institute of Technology College of Osteopathic Medicine's Simulation Center serves as a beacon, guiding students on their journey from their first white coat to their first patient," says Jerry

**DONORS CHOOSE TO GIVE to New York Institute of Technology year after year for many reasons. For some, it's about shaping the future of the university. For others, it's about supporting the place and people that made their careers. Then there are those whose reasons for giving are a bit more personal.**

# MAKING AN IMPACT



Balentine, D.O., dean of NYITCOM and vice president for Health Sciences and Medical Affairs. “Our understanding of health care delivery will surely continue to evolve, and with your generosity, we can provide our students with the tools and confidence they need to meet real-world challenges, craft medical synergy, and master the clinical settings of tomorrow.”

### Leaving a Legacy

In addition to named facilities, estate planning presents an opportunity to leave a legacy. For Joshua Bienstock, L.L.M., J.D., assistant professor of law in NYIT School of Management, giving back to the university is a given. “My wife and I both have had very successful careers,” he says. “We want to help those who didn’t have the advantages we have. We decided to bequeath \$50,000 to the Center of Human Resource Studies in the School of Management.”

Bienstock and his wife have no children, and he says that many of his students have become extended family. “I hear from them all the time over the last 20 to 25 years,” he says. “Many of them have very impressive careers.” His estate plan will ensure that

future students benefit from his commitment to New York Tech. “Teaching has been my passion all these years,” he says.

Reflecting on how he could make a difference beyond his career with New York Tech inspired him to create an estate fund. Bienstock also hopes to bequeath his large collection of slot cars and model trains to New York Tech’s Global Center for Hospitality Management.

### Funding the Future

In May 2020, the first class of NYITCOM-Arkansas will graduate. This second site was established in 2016 to address the significant physician shortage in Arkansas and the greater Delta region. “This is a very rural population, and we don’t have a lot of doctors,” explains Ramona Taylor, a board member of the Crittenden (Ark.) Memorial Hospital Foundation.

The foundation was established 15 years ago to support Crittenden Memorial Hospital. But after the hospital closed, the foundation board members looked to continue supporting accessible health care in the

region and created the Crittenden Memorial Hospital Foundation Endowed Scholarship for NYITCOM-Arkansas students who are also residents of Crittenden County. The goal, according to Taylor, is to encourage NYITCOM-Arkansas students to return to Crittenden County (about 60 miles from the medical school’s location in Jonesboro) to practice medicine. First-year medical student William Hawkins was awarded the inaugural scholarship. “It has been a longstanding dream of mine to become a physician. One of the concerns I had about going to medical school was the massive amount of debt that is accumulated,” says Hawkins. “This scholarship helps alleviate some of that stress, but, more importantly, it means I have a community rooting for me to succeed. This support will be something I can draw on on this tough road to becoming a physician.”

Franklin Fogelman, chairman of the foundation, hopes that students like Hawkins will take the knowledge they gain at NYITCOM-Arkansas and bring it back to their hometowns. “We have had trouble developing our medical community, and we saw this scholarship as an opportunity to do so,” he says. “As a foundation, we have been cognizant of the fact that a large part of the community could claim that this was their money. As a board, we have tried to support requests that cover a large swath of the community. We feel this scholarship is a way to touch many residents.”

Whether they give to a specific program or a general fund, New York Tech donors make a difference on every campus. Their generosity ensures the continued innovations and advancements that are the cornerstone of cutting-edge higher education, which ultimately results in motivated and inspired professionals.

Even the creation of a wellness path makes a dramatic difference in a college student’s experience. Students such as Gottlieb appreciate that alumni, professors, and friends of New York Tech believe in the school and care about its students. “It was amazing to see how a simple student-driven idea could become a reality and make such an impact on the campus,” Gottlieb says of the Healing Path. “It was a huge accomplishment to see the finished product, with students sitting on the benches and exploring the entire path. Without donor funding, this would not have been possible.”

**“There were many giving opportunities presented to me, and the one that fascinated me the most was the Simulation Center.”**

**— Daniel Ferrara  
(D.O. '86)**

From left: NYITCOM Dean Jerry Balentine, New York Tech President Hank Foley, Daniel Ferrara, and Vice President of Development and Alumni Relations Patrick Minson at the groundbreaking of the new simulation center.







# THE **BIG GIVE** IS SET TO ACHIEVE **BIG RESULTS**

**FOR THE SECOND YEAR, the New York Institute of Technology community will unite for an event that will help shape the future of the university.**

Everything about the Big Give embodies the New York Tech spirit. Faculty and staff generously give to support the success of the students they serve every day.



**B**eginning at 3:55 p.m. on April 1, 2020 and concluding at 11:59 p.m. the next day, New York Institute of Technology faculty, students, alumni, staff, and friends will come together for a community-wide initiative poised to have a great impact at all New York Tech campuses, across all academic disciplines, and on a wide range of students.

The Big Give, as the 1,955-minute challenge is called, is designed to unite those with a bond to the university in strengthening opportunities for current and future undergraduate, graduate, and medical students. Why the unconventional time frame? Those familiar with university history know that it aligns with 1955, the year the university established its first campus, in New York City.

“This annual challenge shines a spotlight on giving at New York Tech and creates energy around philanthropy across all of our campuses,” explains Victoria Greco, director of Annual Giving, who is overseeing this year’s April 1-2 event.



# BIG GIVE 2019

## BY THE NUMBERS

If last year's event is any indication, the Big Give will be a tour-de-force in philanthropy. In 2019, the first-time initiative engaged more than 900 donors and raised \$218,114. The final numbers far outpaced the goals set by the university.

The biggest fan favorite? Socks. "We gave any donor who contributed more than \$19.55 to the Big Give last year a pair of branded socks," Greco says. "People loved them so much, we're giving them what they want again—socks with our new branding that show their New York Tech pride."

This year, New York Tech expects more than 1,000 alumni, faculty, staff, students, and others to participate in the event. "The goal for 2020 is to raise \$225,000 to support student scholarships, various student organizations, and campus initiatives," Greco says. "We do not choose

individual organizations. We will be fundraising for the entire New York Tech community."

Everything about the Big Give embodies the New York Tech spirit.

Faculty and staff generously give to support the success of the students they serve every day.

Alumni are encouraged to reflect on the classes and activities that most inspired them as they consider financial contributions to help the students of today and tomorrow. No matter who the donor is, it is up to him or her to decide how their donation will

**"This annual challenge shines a spotlight on giving at New York Tech and creates energy around philanthropy across all of our campuses."**

— Victoria Greco,  
director of  
Annual Giving

be used—for general purposes or more specific initiatives like travel abroad programs in NYIT School of Architecture and Design or stethoscopes for first-year students in NYIT College of Osteopathic Medicine.

"Gifts made last year supported more than 45 programs throughout New York Tech's campuses," Greco says. "The annual Big Give is an important part of New York Tech, because these 1,955 minutes bring together everyone in the Tech community, from New York to Arkansas to Vancouver to China to the Middle East, as a whole," she continues. "We are able to demonstrate widespread engagement from all types of donors in all locations who are eager to have a major impact on our students and programs."



941

DONORS



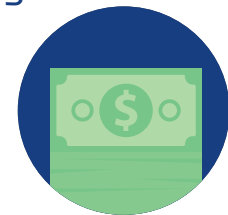
1,955

MINUTES



45+

FUNDS/  
PROGRAMS  
SUPPORTED



\$218,114

RAISED



Visit [biggive.nyit.edu](http://biggive.nyit.edu) to learn more.

The 1,955-minute challenge is designed to unite those with a bond to the university—strengthening opportunities for current and future students.



# DONORS

// DONOR DATES ARE FROM JANUARY 1, 2019 TO DECEMBER 31, 2019



## Dear Members of the New York Tech Community,

The Office of Development and Alumni Relations is extremely grateful for the relationships we've forged and nurtured over the past year that are helping us advance the university's mission. We've enjoyed reconnecting with alumni, fostering new friendships, and meeting community leaders and corporate partners. In all, we concluded the 2019 fiscal year with an increase in the

number of donors vs. the previous year.

In every area of our work—alumni, donor, and college relations—we are lucky to interact with people who have great affection for New York Tech. We are grateful to the thousands of individuals

whose names appear on the following pages and whose generosity is evidence of their regard for Tech and the success of our students. We are also grateful to those individuals who supported our first-ever Day of Giving on April 3, 2019.

I thank you for supporting not only the strong legacy of New York Institute of Technology but also its vision for the future. Please continue to be an important ambassador for our mission and encourage friends, family, and former classmates to make a gift to secure our 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.*

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

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**Thomas Judge**  
*Marcia Singer Scholarship*

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

**Anonymous**

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## At the Top of Their Game

New York Tech is in the top 15 percent of colleges with the highest-paid graduates.

# FINANCIAL SNAPSHOT

The following charts provide an overview of New York Institute of Technology's financials for fiscal year 2018 – 2019. As of August 31, 2019, the university generated a solid financial report for the year and performed within a balanced budget. The New York Institute of Technology Board of Trustees provides strong fiscal oversight and guidance on New York Tech's operating and capital plans in order to ensure a focus on academics, scholarships, research, and new initiatives. Under their direction, New York Tech's financial and academic administrators can promote sustainable financial practices and balance performance goals to fulfill long-term objectives and obligations.

## BALANCE SHEET SUMMARY

As of August 31. Dollars in thousands.

	FY 2018	FY 2019
<b>ASSETS</b>		
Cash	\$60,958	\$46,901
Investments	97,091	101,502
Real Estate	25,373	19,217
Plant & Equipment	120,159	119,669
Receivables & Other Assets	28,186	31,043
<b>TOTAL ASSETS</b>	<b>\$331,767</b>	<b>\$318,333</b>
<b>LIABILITIES</b>		
Accounts Payable & Accrued Expenses	34,080	37,523
Tuition Deposits	86,893	75,971
Long-term Debt	37,333	30,490
Other Liabilities	22,271	22,901
<b>TOTAL LIABILITIES</b>	<b>\$180,578</b>	<b>\$166,885</b>
<b>NET ASSETS</b>		
Unrestricted Net Assets	140,657	139,560
Restricted Net Assets	10,532	11,888
<b>NET ASSETS</b>	<b>\$151,189</b>	<b>\$151,448</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$331,767</b>	<b>\$318,333</b>

### Key Takeaways:

- New York Institute of Technology had **total assets of \$318.3 million** and **net assets of \$151.4 million**.
- **Tuition and fees, net of scholarships and financial aid, made up \$235.3 million, or 85% of total revenues.**
- **Private contributions were \$2.6 million, while government grants, contracts, and state aid provided another \$5.4 million in funding.**
- New York Institute of Technology generated a **net operating margin of \$9.2 million. Operating expenses, totaling \$267.3 million, increased by 2% over the prior year.** The university funded 3% increases in instruction and other academic costs while reducing administrative support costs. Capital investments totaled \$15 million directed toward academic, research, and public space improvements.
- New York Tech's **endowment was valued at \$87.9 million. During fiscal 2019, the endowment investments yielded a 2.4% return.**
- **Total investments reached \$101.5 million, including the endowment and other investments set aside for future capital needs.**

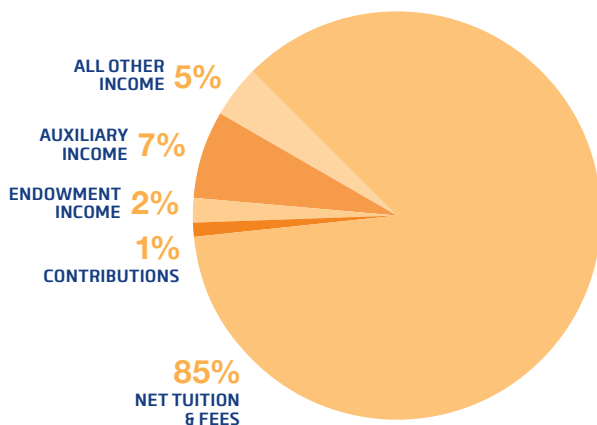


# INCOME STATEMENT SUMMARY

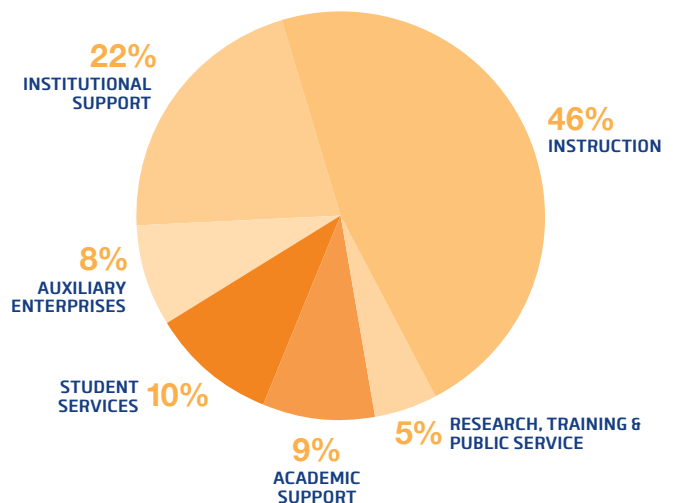
As of August 31. Dollars in thousands.

	FY 2018	FY 2019
<b>OPERATING REVENUES</b>		
Net tuition & fees	\$233,337	\$235,333
Contributions	3,525	2,617
Endowment income	4,872	4,392
Auxiliary income	18,351	20,207
All other income	10,585	13,923
<b>TOTAL REVENUES</b>	<b>\$270,670</b>	<b>\$276,472</b>
<b>OPERATING EXPENSES</b>		
Instruction	121,795	123,969
Academic support	22,816	24,964
Student services	27,567	27,499
Research, training, & public service	12,563	12,709
Auxiliary enterprises	18,958	20,148
Institutional support	57,976	57,967
<b>TOTAL EXPENSES</b>	<b>\$261,675</b>	<b>\$267,257</b>
<b>NET OPERATING INCOME</b>	<b>\$8,995</b>	<b>\$9,215</b>
<b>NONOPERATING</b>		
Nonoperating change in net assets	(7,491)	(8,956)
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>\$1,503</b>	<b>\$259</b>
<b>NET ASSETS</b>		
Beginning of year	149,686	151,189
End of year	\$151,189	151,448

**OPERATING REVENUES**



**OPERATING EXPENSES**



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