

2019–20

annual report

**Education in the  
Time of COVID**



State University  
of New York



2019–20

# annual report

## Education in the Time of COVID

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# Letter from the President

Dr. Joyce F. Brown

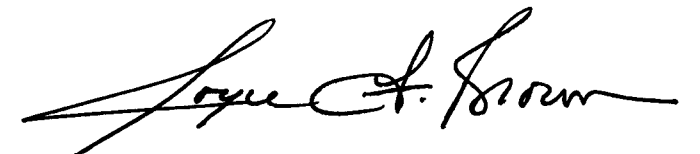
FIT began the academic year in summer 2019 as we prepared for convocation. The fall term brought the promise that comes with the arrival of students and the warmth that welcomes back our faculty. The following months were busy with a wide range of innovative programs, the campus bustling with activity. The year 2020 opened with the anticipated excitement of a new decade and all of the activities of our spring semester.

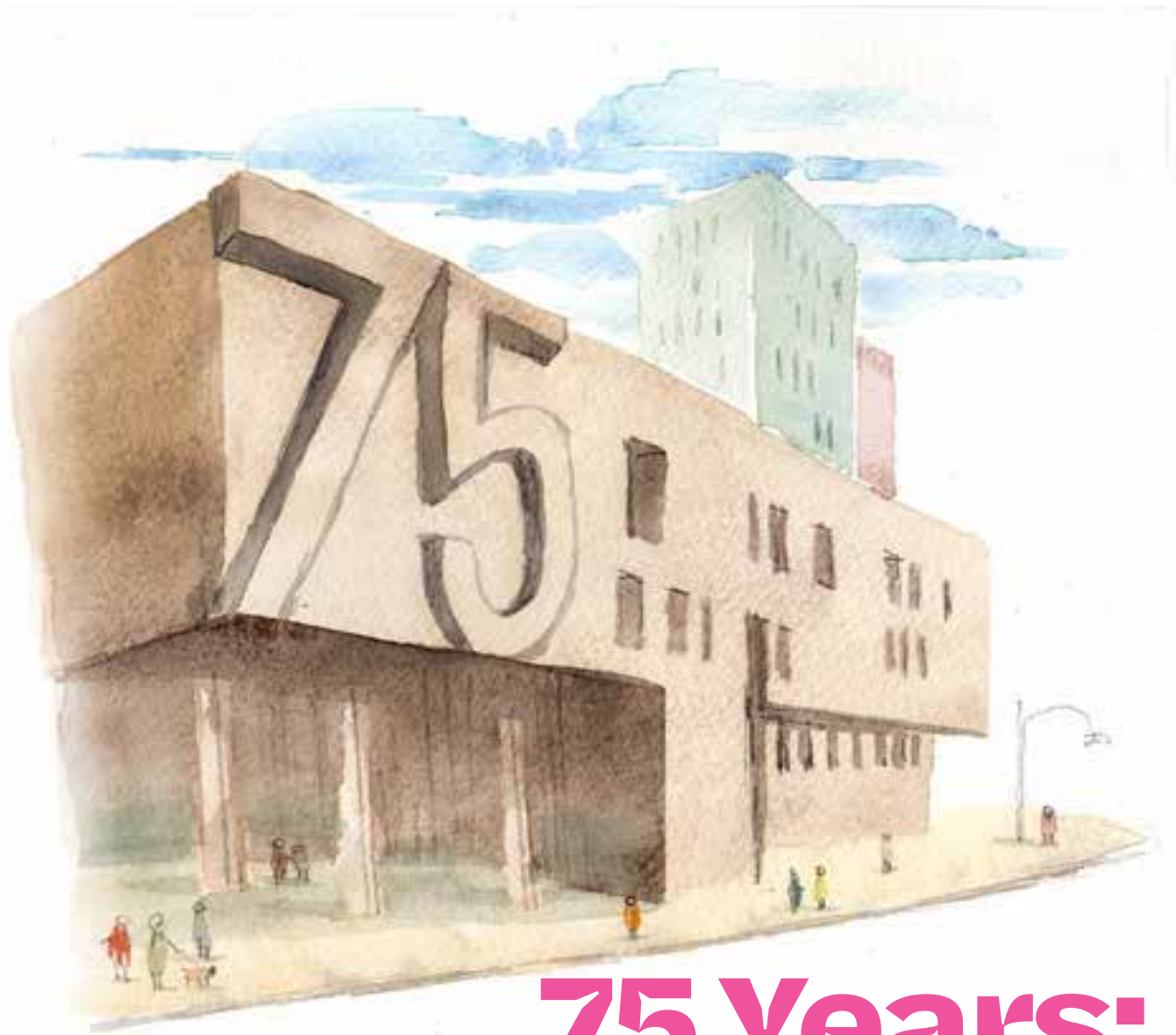
Then came the coronavirus. It swept away every norm in the academic playbook, forcing the college to make consequential decisions, and leaving us, like the rest of the world, operating in a realm of anxious uncertainty. In the same semester, FIT's reckoning with racism occurred within the context of questions about diversity in higher education, and an outcry for social justice across this country.

For FIT, the ramifications of these events have had—and will continue to have—a profound impact on our operations, our community, and most important, our students. Teaching and learning endure—indeed they are more important than ever—yet will never be the same.

**Institutional annual reports typically take stock of what has been accomplished in order to inform the future. This year's report is, in a sense, no different from those of other years, and yet this year is completely unlike any other. How has our work been affected by the upheaval of 2020, how has it adapted, and most critical, how does it continue to serve our students, our community, and FIT's vision?**

**What follows are some of my personal thoughts and impressions as the academic year progressed.**





# 75 Years: We've Only Just Begun

**FIT was many years in the making.** It was the dream of a group of visionary men and women—tailors and educators, labor leaders and manufacturers, many of them immigrants. They wanted their industry to survive and turned to higher education as the solution.

**When we first opened our doors in September 1944,** New York State Governor Thomas Dewey called FIT the “most thrilling experiment launched in our state in my time.” Think of it: The world was still at war; the country continued to face every kind of challenge. Yet the day that FIT’s pioneering students—all 100

of them—made their way to the top two floors of the Central High School for Needle Trades to start classes, the entire civic and educational community was cheering, along with all of Seventh Avenue.

**The experiment worked.** From two programs focused on fashion we have developed into a SUNY community college that offers almost 50 degree programs, associate’s, bachelor’s, and graduate degrees—all reflecting the vast diversity in the creative industries today. We have a renowned museum ... global outreach ... and an international reputation so sterling that we are consistently ranked among the top fashion and design colleges in the world.

**Indeed, we have grown** into a vibrant, uber-busy hothouse of learning and creativity. Our students dazzle me with their talent and drive. Last year alone they were awarded a total of almost \$100,000 in prize money from competitions sponsored by companies such as Amazon Fashion and Disney on Broadway. They placed in international competitions sponsored by widely diverse organizations, such as the Salon du Chocolat, the Bilbao International Art and Fashion Fair, and the Paperboard Packaging Alliance. Passionate about sustainability, they are capturing prizes in the emerging field of biodiversity and reinventing retail at business conferences throughout the world.

**Today, we have partnerships with research giants** such as IBM, Stony Brook University, Brown, and Columbia, exploring with faculty and student interns the intersection between science and design. We are among an elite group of higher education institutions selected to join a multimillion-dollar public-private partnership to accelerate innovation in textiles.

**From the outset, FIT has been laser-focused on the future.** Indeed, when one of our founders, an educator named Mortimer Ritter, was conducting research on institutional models for FIT, he fell in love with MIT. “What we need,” he said, “is an MIT for the fashion industries.” Today, FIT is entering its third year in a partnership with MIT that brings together MIT engineering students with FIT design students to experiment in advanced textiles for sponsors, such as New Balance shoes.

**The year 2020 marked our 75th anniversary,** though it hardly unfolded as the celebratory year that we expected. Yet we can still imagine how happy the developments at FIT would have made Mortimer Ritter. And we have only just begun.

**JFB 9/19**



**I was determined** not to let this year's crises hamper our progress in the area of innovation—especially since this year we realized a longtime dream. Thanks to the generosity of trustee Deirdre Quinn, president and co-founder of Lafayette 148, we opened the FIT Center for Innovation located on her premises at the Brooklyn Navy Yard. Four faculty members are currently conducting advanced research there in the fields of photography, fashion design, material science, and art history.

**On campus, the FIT DTech Lab continued its journey**, delivering a holistic vision of business in the creative industries—helping to develop new local, national, and international markets in branding and in technology-driven sustainable production. From summer 2019 through spring 2020, 48 student interns and 20 faculty members worked on 15 different projects for clients such as Girl Scouts of the USA, Browzwear, Major League Baseball, and Lafayette 148 itself. And last year's successful “reimagine retail” project with IBM and Tommy Hilfiger has led to access to IBM's celebrated AI software for our students and faculty.

**The inherent future-focus of the lab** serves as an FIT beacon for post-virus retail, demonstrating a range of digital solutions for product presentation—with 3D, AR, and VR, among other technologies—that tempt consumers to make luxury and aspirational purchases. Simultaneously, the lab is developing a retail project to create FIT-branded garments in a sustainable, on-demand production cycle, illustrating what is possible—and what the post-virus supply chain will look like. We have high hopes for this project: We want to establish FIT as the master in sequencing the new supply chain, as well as the expert in elements of creative and sustainable design, with the ability to identify trends and to market products.

**I believe in the power of collaboration** with industry and between universities, and we continued this year to take important roles in several of these efforts. FIT students and faculty are working with peers at SUNY Stony Brook. Notably, the college is entering a third year in partnership with MIT, bringing together their engineering students with our design students for summer workshops, an affiliation that helps to place FIT prominently in the dynamic intersection of the worlds of science and design.

**JFB 5/20**



# Innovation: More than a Buzzword



# Our Own Reckoning

**By the time** George Floyd was murdered in May, FIT was already in the midst of its own soul-searching, an outgrowth of a racial incident earlier in the year that unmasked the discomfort many of our students and employees of color experience in the FIT environment. Together with our student government, we began a series of conversations that became, for our students in particular, a kind of catharsis and confessional—a moment when they described as candidly as they could incidents of racial hostility. It was a sobering and profoundly sad

moment for me personally. I don't think I have ever witnessed FIT students as a group so determined to have their say and so heart-wrenchingly honest. They were joined by Black staff members and faculty who suffered their own share of slights and insults.

**Repeatedly** the students told us they wanted more diversity in the faculty ranks and among their peers. They were demanding change, and like so many across the country who were marching for justice, they wanted change now.

**And so do I.** Indeed, racism in all its invidious manifestations is quite familiar to me, and I have made the related issues of inclusion, civility, and diversity a priority since my arrival at FIT. It was at that time obvious to me that our faculty, workforce, and student population lacked the diversity you might expect in a city as multiracial as New York, and so it is today. Those issues have been addressed with countless programs and activities, workshops, sensitivity training sessions, “safe zones,” new and improved recruitment and hiring strategies, a robust diversity strategic plan, a seat on my cabinet for the chief diversity officer, and an aggressive ongoing civility campaign. But these inroads, among so many others, have not been enough.

**Out of our discussions** came an ambitious two-part plan meant to cleanse the bigotry still lurking on our campus. It calls for a range of actions on campus such as mandatory annual discrimination and unconscious bias training for faculty, staff, and administration, cultural competency training, and the creation of an ombudsperson position to safeguard students against biased treatment. Will it be enough to change the hearts and minds of those who harbor those feelings and act on them, consciously or otherwise? Probably not. But facing and owning one's behavior is always the first step toward change.

**Off-campus are the creative industries**—which is where our alumni earn their livelihood and it is here that we focus the second part of the plan. We are creating a new initiative called the Social Justice Collaborative at FIT whose overarching goal is to change the corporate and organizational cultures that prevent diversity in the workplace. It is imperative that talented people of color be identified, recruited, placed, mentored, and promoted into leadership ranks with the same frequency as their white counterparts. Does anybody really believe that talent is so unequally distributed in our society that it could be right for only four out of this year's Fortune 500 CEOs to be African American? It is not OK, and given FIT's status as a training ground for talent, we have an obligation to do everything we can to ensure that the playing field is genuinely level so that all of our graduates are recruited, hired, and advanced in the creative industries for which they are prepared. We have many corporate partners espousing these principles, and our goal is to use this pivotal moment in society to bring about real change.

**JFB 6/20**



**It took very little time** for us to recognize that the coronavirus and its cascading ramifications would dominate our lives for the foreseeable future. In a matter of two short weeks, we shifted the entire college—instructional and administrative—to a remote environment: two weeks to relocate our students, 2,500 of whom had to be evacuated from our residence halls, two weeks to bring home our students who had been studying abroad. Two weeks to orient all of our 8,000 students—plus faculty—to remote instruction and our staff to remote work.

**We did it, and did it successfully,** because of the close collaboration of our senior management team, and the commitment and cooperation of the entire community, and especially our faculty to their students' success. The choreography was complex but everyone adopted a “can-do” attitude. Our IT division was able to strengthen many of its backend systems, servers, and network elements and found creative ways to resolve the various challenges that confronted us.

There was no time for reflecting; this was a time to act. And so, among other things:

**Over 500 staff members were provided with home access** to our business systems through a special computer program and were taught how to use it in a quickly created training program. Two hundred students and staff members were lent laptops from our own stockpile, from SUNY, and from a generous IT nonprofit in Texas. Thanks to a creative, intensive, and collaborative effort, 275 students in four quite different design programs were provided with alternative ways to access the specialized software they use in our campus studios and labs. This is just a fraction of the hands-on tasks that were tackled collegewide. By the time classes resumed, most of the faculty said they were ready to teach online.

**The entire effort was supported** by a continuous flow of communications, a constant updating of our website, and an IT help desk that was on constant call, 24/7, to assist with the inevitable bumps along the way.

# Two Weeks in March



**Then there was the scramble** to evacuate the residence halls, decide what to do with 40 students who were not able to return home, and repatriate our students in Italy and South Korea, many of whom were reluctant to leave. Let me say that all of our students were deeply unsettled by this sudden upheaval in their lives.

**We were all in the throes of reacting daily** to new and different challenges. No one was happy: the faculty had to introduce their new technological skills in a new environment with students who had just lost all semblance of the collegiate experience they had been anticipating. Parents wanted answers, but often the responses changed daily based on new mandates and regulations from the city, the state, and the university. Many students and families were suddenly unemployed, and the continued financing of all public institutions was called into question.

**The speed with which all this took place was startling.** The world around us was changing just as rapidly. Traffic disappeared on Seventh Avenue, shops limited their hours or closed altogether, restaurants also closed. The news broadcasts were devastating. It felt as if I had stepped into an alternate reality, and in a manner of speaking, I had. We all had.

# Investing in Our Future

**Toward the end** of this annus horribilis, some good news—no, some wonderful news—came our way: After years and years of delay, we received final approval from the city and state to proceed with the construction of our new academic building, our first in over 40 years.

**Let there be no doubt**—it has been a struggle. For more than 15 years, this building has been on the drawing board. During that time, I was the diligent defender, the cheerleader, the proselytizer ready to convince all who would listen of the need, the value, the transformative results that would ensue with its development. I believed it, and that was why I continued to fight for it and tell the story. In fact, for an annual report early in the process, I wrote these words about it: “We will soon launch yet another construction project, one which I believe will truly express and embody FIT’s aspirations for the future.” Little did I know.

**The problems we encountered** over the years almost always boiled down to financing. Each time we thought we had the financing in hand, costs had escalated, building codes had changed, our own needs had evolved—all of which required redesign several times over and additional funds. Throughout this grueling process, my faith never faltered.



**Designed, and redesigned**, by the architectural firm SHoP, the building is elegant, environmentally advanced, and student-centered. At 100,000 square feet, it addresses a significant need on our space-starved campus.

**Some would argue** that between the pandemic and the poor economy, the timing to build is wrong. I disagree. The funds are finally in place; they are state and city capital funds that are specifically earmarked for this building. If we abandoned or delayed the project, we would lose the funds. It is really now or never. And never is never an option.

**This building is an investment** in our future and in our city. We must do everything we possibly can today to ensure that FIT will continue as the extraordinary and unique institution that it is. As I wrote in that long-ago annual report: “Our mission at FIT always compels us to look to the future, to change, to grow—to build.”

**JFB 6/20**



# Highlights 2019-20





### < Minimalism and maximalism at MFIT

The exhibition *Minimalism/Maximalism*, May 28–November 16, examined the history of fashion through the ebb and flow of two opposite tendencies: The “less is more” aesthetic and the appeal of opulence and excess. Displayed garments, all from the Museum’s permanent collection, included 18th-century rococo designs, Jazz Age flashiness, and 1950s hyperfeminine ballgowns alongside World War II-era suits and sleek 1990s ensembles.

### Four students win Gucci Changemakers scholarships

Gucci North America selected three FIT students for its inaugural Changemakers Scholarships, which will distribute \$1.5 million in scholarships to diverse young people over a four-year period. Trevon Barnes, Fashion Business Management; Kristian Brown, Advertising and Marketing Communications; and Gabrielle DeLeon, Fashion Design, each received a \$20,000 scholarship and mentorship and internship opportunities. In addition, Kaya Ugorji, who entered FIT in the fall of 2020, won acceptance to the Gucci North America Changemakers x CFDA Scholars By Design program, earmarked for a woman of color attending a design school.



### Student wins UpCycle Challenge ^

Hannah Myers, Fashion Design, won the Paraiso UpCycle Challenge, a national competition to raise awareness of sustainability issues. Myers used excess fabric from Cynthia Rowley to create two swimwear looks recalling fishing nets and presented them in July at Miami Beach Swim Fashion Week.

### College welcomes new faculty

Sixteen full-time classroom faculty and non-classroom faculty members joined FIT in August. They are: Jennifer Bentivegna, assistant professor of Fashion Business Management; Nurhayat Bilge, assistant professor of English and Communication Studies; Becky Conekin, associate professor and acting associate chair of Fashion and Textile Studies: History, Theory, Museum Practice; Vernon Goodman-Keating, associate professor and assistant director of Admissions and Strategic Recruitment; Yoko Katagiri, assistant professor of Social Sciences; Steven Keating, associate director for Speakin at the Writing and Speaking Studio; Ethan Lu, assistant professor of Interior Design; Paul Melton, associate professor of Art

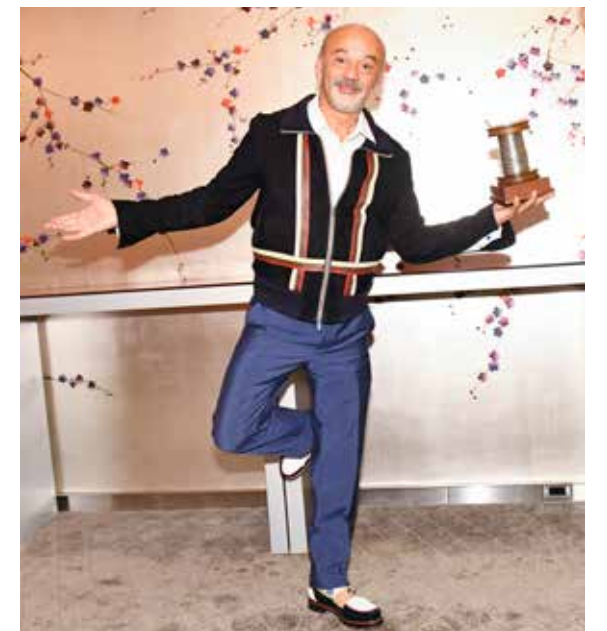
Market Studies; Audrey Nasar, assistant professor of Science and Math; Zaida Navarro, assistant professor of Modern Languages and Cultures; John Nickle, associate professor of Illustration; Elena Romero, assistant professor of Advertising and Marketing Communications; Dahlia Schweitzer, associate professor of Film and Media Studies; Amy Sperber, assistant professor of Fashion Design; Tetsuo Tamanaha, assistant professor of Fashion Design; and Regina Yoo, assistant professor of Production Management.

### FIT wins NSF grant

The National Science Foundation awarded the college a \$186,635 grant in September to purchase a tabletop analytical scanning electron microscope for on-campus research. Deborah Berhanu, associate professor of Science and Math, was principal investigator for the grant, and Karen Pearson, associate chair of the department, was co-principal investigator.

### Couture Council honors Christian Louboutin >

On September 4, the Couture Council honored shoe impresario Christian Louboutin with the annual Artistry of Fashion Award, bestowed at a luncheon to kick off Fashion Week that raised \$1 million to benefit the Museum.



### < MFIT show examines Paris' legacy

*Paris: Capital of Fashion* analyzed how Paris became the world’s premier fashion center. The September 6–January 4 exhibition included about 100 garments and accessories, including a 1920s Chanel black dress, a Lagerfeld robe, and the “Electric Light” dress that pioneering couturier Charles Frederick Worth designed for Mrs. Cornelius Vanderbilt.

### Creatives of color exhibit in For Someone Who Looks Like Me

With the help of an FIT Collaboration Grant, the student group POCreatives curated an exhibition, *For Someone Who Looks Like Me*, for students of color of all majors to show their work. The exhibit was on view October 15 to November 1.





### < Students design for Disney on Broadway

Ten Fashion Design students reimagined costumes for Disney heroines to mark the 25th anniversary of Disney on Broadway. The winning designs, chosen from nearly 100 submissions, included costumes for Anna and Elsa from *Frozen*, Ariel from *The Little Mermaid*, and Nala from *The Lion King*. The students' journey, including meeting the Broadway actresses playing their heroines, was covered on *Good Morning America* in September, and the garments were on view in the Art and Design Gallery from September 19 to October 6.



### Sustainability Awareness Week takes on waste

The college's annual Sustainability Awareness Week, held October 18 to 24, explored ways to reduce fashion's environmental footprint. Panels discussed topics including leftover fabric waste and techniques for reducing paper use. Attendees could visit a garment repair station and learn how to patch clothes rather than send them to landfills.

### Civility Week addresses communication >

FIT community members engaged with methods of learning and communicating respectfully at the college's annual Civility Week, October 21-25. Workshops and panels addressed listening skills, cybersecurity and cyberbullying, implicit bias, and productive disagreements. The week's events included the second annual Diversity Comic Con, which featured artists' exhibits, portfolio reviews, and a cosplay pageant, with *New Yorker* cartoonist Roz Chast (pictured, bottom right) delivering the keynote speech.



### Students win at Ideation conference

FIT Technical Design students took four out of five winning spots in a contest at Ideation 2019, a conference hosted by software company Gerber in October. Contestants had to create a marketable garment using new technology. Alan Romo won first place with a coat that converts into a dress; John E. Bell, Taylor Byron, and Nicole Pearson also placed.



### < New board appointments

FIT's Board of Trustees welcomed two new members in November: Gabrielle Fialkoff, founder of the social-issues consultancy GKF Group, and Mona Aboelnaga Kanaan, founder and managing partner of the private investment firm K6 Investments. The FIT Foundation, the college's fundraising arm, appointed four new directors to its board. Gary Sheinbaum, CEO of Tommy Hilfiger Americas, was elected as chair. The other appointees were Ivan Bart, president of IMG Models and IMG Fashion Properties; Eric Fisch, senior vice president and head of Retail and Apparel, Corporate Banking, for HSBC Bank USA; and Carmen Nestares, CMO of Amazon Fashion.



### Blush magazine wins top journalism award >

The college's student-produced fashion and beauty magazine, *Blush*, won the 2019 Pacemaker award from the Associated Collegiate Press in its first year of eligibility. The prize, given at the ACP's November 2 conference, recognizes the top student media produced in a particular school year.



### College partners on Jewelry Week

FIT was the official education partner for the second annual New York City Jewelry Week, a series of free public events held November 18-24. Activities included talks with legendary jewelers such as David and Sybil Yurman; panels on the evolution of jewelry styles; and a daylong conference on sustainability in the jewelry trade.

### Sustainable shop pops up

Fashion Business Management students and faculty hosted a pop-up shop showcasing reuse and recycling in fashion on November 20 and 21. Visitors to "The Loop for Good" could exchange gently used clothing for other items. The event included sustainability-themed games and presentations by representatives of the United Nations Office for Partnerships and Century 21 Department Stores.

### Lawrence Israel Prize goes to Alexandra Champalimaud

Interior designer Alexandra Champalimaud was the winner of this year's Lawrence Israel Prize, which honors a person or firm whose work enriches FIT students' study. Her firm, known for meticulously crafted luxe designs, has worked on projects, that include the Carlyle Hotel in New York, the Four Seasons in Jakarta, and the Raffles Hotel in Singapore. Champalimaud accepted the prize and delivered a lecture on campus on November 21.



## 2019 rankings demonstrate FIT's value

Salary platform PayScale ranked the college 19th nationally for the median mid-career salary of associate-degree holders, who earn an average of \$76,400 10 years after graduating. A study by Georgetown University's Center on Education and the Workforce ranked FIT at No. 100 of 4,500 colleges nationwide for its return on investment 10 years post-graduation, and at No. 247 40 years after graduation. FIT alumni also broke venture-capital gender barriers, according to financial services company Tide, which considered startups valued over \$1 million on Crunchbase. Some 58 percent of FIT's alumni who founded startups were women, putting the college first on that metric.

## Architecture inspires exhibition

Artists from within and outside the FIT community explored the theme of architecture in *Picturing Space: Artists Imagine Architecture*, on view in the Art and Design Gallery, November 26 to January 5. Works ranged from small sculptures to photography to video to three-dimensional installations. Anne Finkelstein, adjunct associate professor of Communication Design Pathways, curated the interdisciplinary 25-artist show.



## Marvelous Mrs. Maisel costume designer speaks

Costume designer Donna Zakowska spoke about her Emmy-winning work on the series *The Marvelous Mrs. Maisel* at a sold-out campus event on December 10.

## The power of fashion

*Power Mode: The Force of Fashion*, on view December 10–May 9 in the Museum's Fashion and Textile History Gallery, examined how garments convey power, from a military uniform-inspired Burberry jacket to a Chanel necklace conveying high status.

Fall Fashion Culture events included *The Venezuelan Diaspora and Fashion* on September 17; a screening of the documentary *Versailles '73: Fashion Runway Revolution* on October 10; and a discussion of *John Galliano for Dior* on December 4, featuring book contributor André Leon Talley.



## Six FIT students are CFDA finalists

The Council of Fashion Designers of America (CFDA) Scholarship Program, a merit-based award dating from 1996, announced six FIT graduates as finalists in June. They are Erick Garcia of the Bronx, Fashion Design; Mohua Goswami of Pune, India, Fashion Design; Yitao Li, of Taiyuan, China, Fashion Design; Camerin Stoldt, of Brooklyn, Fashion Design MFA; Qian Wu of Wuhan, China, Fashion Design MFA; and John Xavier of the Bronx, Accessories Design.

## SUNY Korea students design chocolate dresses

Third-semester Fashion Design students at SUNY Korea designed dresses made from chocolate for the Salon du Chocolat Seoul, an industry trade show, in January. The students sketched and designed the structures of the dresses, and the chocolatiers at the show produced eight of them.

## FIT students are Met Museum finalists

Five of the 10 finalists in the Metropolitan Museum of Art's 2020 Costume Institute College Fashion Design Competition were FIT students. The annual contest takes place in April; this year's challenge, related to the Met exhibition *About Time: Fashion and Duration*, asked students to create a garment that conflated "past, present and future" in a single ensemble. The finalists were Maryam Almasi, Haixi Ren, Parker Spear, Catherine Aurora Wilkinson, and Jingyi Xu.

## Cosmetics and Fragrance professor wins Fulbright

Denise Sutton, adjunct associate professor in the Cosmetics and Fragrance Marketing and Management MPS program, received a Fulbright Award in May. Sutton co-teaches the Innovations in the Development of the Beauty Industry course at FIT and has lectured widely on innovation in advertising. For the grant, Sutton presented a series of lectures at the University College of Education–Lower Austria, in Vienna, on the topic of innovation in teaching.

## Footwear grad wins major award

Edison Tran, Footwear and Accessories Design '20, won this year's Joseph C. Moore Footwear Scholarship. The scholarship, funded by the Fashion Footwear Association of New York and Arsutoria School in Milan, offers the winner a 12-week course in shoe patternmaking and prototyping at Arsutoria School.





### Black Student Union curates historical show at FIT

Two business students and members of the Black Student Union, Awa Doumbia and Kiara Williams, curated an interactive exhibition on the cultural contributions of Black and African-descended people. *Black in Time: A Black Renaissance*, on view in the Art and Design Gallery from January 31 to March 8, examined the evolution of Black fashion, art, music, cinema, and literature, from ancient Egypt to today.

### High fashion on stage

The Museum's spring exhibition, *Ballerina: Fashion's Modern Muse*, explored the connection between ballerinas' costumes and high fashion in the 20th century. The show featured dancers' costumes and garments by Chanel, Christian Dior, Pierre Balmain, and Charles James.

Spring Fashion Culture events included "Pioneering African American Ballerinas," an evening with four barrier-breaking principal dancers on February 27; and a discussion of suits between curator Emma McClendon and Harvard scholar Chloe Chapin on March 10.

### Graduate students' show highlights the first fashion publicist

Students in the college's Fashion and Textile Studies: History, Theory, Museum Practice MA program curated a show, on view March 3-28, on a pioneer of the American fashion industry. *Eleanor Lambert: Empress of Seventh Avenue* drew on archival film, photographs, and letters held by FIT's Special Collections and College Archives to examine the work of the woman who invented the role of fashion publicist and launched the organization that became the Council of Fashion Designers of America. The exhibit also showcased designs of Lambert's clients, who included Bill Blass, Stephen Burrows (an FIT alumnus), Hattie Carnegie, Halston, and Norman Norell.

### Gucci awards FIT graduate a Multicultural Design Fellowship

Melanie Wong, Fashion Design '19, was one of the inaugural scholars chosen for Gucci's Multicultural Design Fellowship, which places underrepresented talents with the luxury design company for a year. Wong adapted her knitwear thesis, "ABC, American Born Chinese," for the project. Gucci announced the 11 inaugural fellows October 24; Wong began her fellowship in April 2020.



### < FIT alums launch mask-sewing project

Two graduates whose businesses were upended by the coronavirus this spring launched Sew4Lives, a national network of volunteers sewing hospital-grade masks for medical and essential workers. Caroline Berti and Karen Sabag, both Fashion Design '07, organized the project to initially focus on six hospitals in New York State. It quickly grew to include national groups across 20 states, with more than 20,500 masks donated through October.

### Art and Design graduates exhibit virtually

Instead of the traditional on-campus exhibition, more than 800 graduating students in the School of Art and Design displayed their final projects in an online showcase accompanied by a catalog. The juried, award-winning, and thesis projects on view represented 16 disciplines and were on view May 10 to August 1.

### Class of 2020 celebrates virtually

When the pandemic caused the cancellation of in-person commencement exercises, FIT honored the class of 2020 virtually in May. Alumni Michael Kors, Randy Fenoli, and Zaldy, along with President Brown and many faculty members, sent video messages of encouragement to the class, followed by a display of graduating students' names.

### Foundation launches student emergency fund

To help students cope with pandemic-incurred challenges, the FIT Foundation raised over \$52,000 from alumni, friends, and corporate partners for the FIT Student Emergency Fund. The college's Student Government Association also contributed a generous \$100,000, and \$61,000 in funds came from the SUNY Impact Foundation as part of a \$2 million challenge grant from an anonymous donor. Over 195 students received a grant of \$500, totaling \$97,500 in emergency support distributed to date. The fund remains active to help students on an ongoing basis.

### < Chalk mural honors Black Lives Matter movement

On June 19, the college's Black Student Union installed #ChalkThatTalk, an exhibition in honor of the Black Lives Matter movement. The murals chalked on FIT's facade along Seventh Avenue from West 27th to West 28th streets, included memorials to Breonna Taylor, Sandra Bland, Eric Garner, George Floyd, and Oluwatoyin Salau; and tributes to Black transgender lives and to the Little Rock Nine. Artists from FIT as well as New York University, Pratt Institute, and Wagner College participated.



### Design Entrepreneurs wraps up final class

FIT Design Entrepreneurs welcomed 25 students in January for the eighth and final class of the free "mini-MBA" program. Sterling King, a designer of sculptural jewelry, and Jasmine Jones, whose firm, Cherry Blossom Intimates, designs post-mastectomy bras, each won a \$75,000 prize at a virtual event in September. With support from founding sponsor G-III Apparel Group, Design Entrepreneurs has helped 202 companies achieve success, including Chromat, Thistle & Spire, Eckhaus Latta, David Hart, Haus Alkire, Abasi Rosborough, and more.





The background of the slide is a watercolor-style splash of yellow and orange colors on a white background. The colors are concentrated in the upper right and center, with smaller droplets and splatters scattered across the page. The overall effect is bright and artistic.

# Donors & Financials



# Donors

39.6% INDIVIDUALS

38.1% CORPORATIONS

22.3% FOUNDATIONS

## \$100,000–\$499,999

Aveda Corporation  
William B. Beaton  
Frederick L. Emery  
Edwin A. Goodman  
The Hearst Foundation, Inc.  
The Karev Foundation, Inc.  
Jonathan Kolber  
The Leeds Family Foundation  
Laurence C. Leeds, Jr.  
National Philanthropic Trust  
Nordstrom, Inc.  
Underfashion Club, Inc.

## \$50,000–\$99,999

Barnes & Noble, Inc.  
The Coby Foundation, Ltd.  
European Wax Center  
G-III Apparel Group, Ltd.  
Phillips-Van Heusen Foundation, Inc.  
Gary R. Sheinbaum  
SUNY Impact Foundation, Inc.  
Nadja Lyn Swarovski  
The Toy Association  
U.S. Japan Council  
YM, Inc.

## \$25,000–\$49,999

Amber Allen  
Amazon, Inc.  
The Bank of New York Mellon  
CCOMGP Foundation  
Double A Labs  
Estate of Kathleen Mary Madison  
The Estée Lauder Companies, Inc.  
Farfetch  
Eric Fisch  
Morris Goldfarb

Google, LLC  
Geoffrey Greenberg  
Audrey Butvay Gruss  
Gruss 2016 CLAT for Grandchildren  
Sam Haddad  
Douglas Arthur Hand, Esq.  
Jane Hertzmark Hudis  
HSBC Bank USA  
Hudson's Bay Company  
Patrick Klesius  
Melissa Mithoff  
Michael K. Mithoff  
Corey J. Moran  
Athanasios Nastos  
Carmen Nestares  
New York State Council on the Arts  
Laura Nicklas  
Puma North America  
Rosenthal & Rosenthal, Inc.  
Saks Fifth Avenue  
Peter G. Scotese  
Martin D. Shafiroff  
J. Michael Stanley  
UBM, LLC  
The Vanguard Group, Inc.  
Wasatch Strategic Investments, LLC  
Y.T. Hwang Family Foundation

## \$10,000–\$24,999

Barry K. Schwartz Family Foundation  
Jason E. Boland  
Bulova Stetson Fund  
Robin R. Burns-McNeill  
California Community Foundation  
Carolina Herrera, Ltd.  
Charity Buzz  
Chico's FAS, Inc.  
Derick S. Close

Communities Foundation of Texas  
Coty US, LLC  
Council of Fashion Designers of America (CFDA)  
Joel S. Ehrenkranz  
Ehrenkranz Family Foundation  
Mr. and Mrs. Roy A. Euker  
Firmenich  
Foundation for the Carolinas  
Joele Frank  
Michèle A. Gerber Klein  
Goldman Sachs Philanthropy Fund  
Jill Granoff  
Violet Gross  
Julia Haart  
Marjorie Harris  
Herman Kay Company, Inc.  
Yazmet Hernández  
George R. Hornig  
Joan B. Hornig  
Y.T. Hwang  
Andrew V. Jassin  
Jassin Consulting Group  
Jewish Communal Fund  
Lisa Klein  
Neil Lane  
Kamie Lightburn  
Lois & Andrew Zaro Family Charitable Trust  
L'Oréal USA, Inc.  
May and Samuel Rudin Family Foundation, Inc.  
Lara Meiland-Shaw  
Michael Gross Family Foundation  
Neiman Marcus Charitable Fund  
Elizabeth T. Peek  
Kathy Prounis  
John Rigas  
Lois Robbins Zaro  
Ross Stores, Inc.

Saks Incorporated  
Barry Schwartz  
Jean Shafiroff  
Katherine Simon  
The Society Model Management, Inc.  
Cathy Torelli

## \$5,000–\$9,999

Mona Aboelnaga Kanaan  
Thomas R. Ajamie  
The Ayco Charitable Foundation  
Bergen Logistics  
Brother International Corporation  
Buddha Mama  
Kenneth I. Chenault  
City National Bank  
Columbus Consulting International  
Cosmoprof  
Jane DeFlorio  
DLR Group/Westlake Reed Leskosky  
Angela Dotson  
The Fashion Service Network, Inc.  
The Fragrance Foundation  
Leslie Gifford  
Monika A. Heimbald  
International Flavors & Fragrances, Inc.  
Lingua Franca  
MANE USA  
Manhattan Beachwear  
Omaze, Inc.  
Richard Pavlick  
William G. and Cynthia V. Roberts  
Bruce P. Rockowitz  
Saint Laurent  
Gigliola Savini Perrone  
SD Builders and Construction, LLC  
The Shulamit's Hope Foundation, Inc.

Beryl Silver	Barbara J. Parsky	Deckel & Moneypenny Exhibits	Deborah Krulewitch	Retrouvai	<b>\$500–\$999</b>	Vafa Mostaghim	Charlotte Brown
Barbara Caplin Stanton	Lisa Perry	The Denver Foundation	Kubik	Rachel Rodin	352 Restaurant Corp.	Daria Myers	Lynette Brubaker
Nigel Stokes	Leticia Presutti	DiNoto Inc	Katherine Kung	Donald Roll	Deena Abdulaziz	Natalex Restaurants Inc.	Paul Brubaker
Swarovski Foundation	Deirdre A. Quinn	Carole M. Divet Harting	Last Word Communication, LLC	Deborah Royce	Access TCA, Inc.	Octanorm USA, Inc.	Dianne V. Brudnicki
George James Tsunis	Nicole Salmasi	Karen Eckhoff	Jesse Marlo Lazowski	Sabiha Ruhmatulla	Richard A. Anderman, Esq.	Caroline S. Palmer	Irene Buchman
Twist	Andrew Saul	Education Legacy Fund of ASID New York Metro	Brenda Levin	Sydney Sadick	Joanne Arbuckle	Thomas Pollack	Gina M. Caruso
<b>\$2,500–\$4,999</b>	Silvia Schnur	EF Collection, LLC	M. Spalten Fine Jewelry	Colleen Salonga	ArtTable Inc.	Christine S. Pomeranz	Noelle J. Casella
Barneys New York Foundation	Matina Sotell	Judith Ellis	Julie L. Macklowe	Sarah Hendler Fine Jewelry	Audra Asencio	Bijan Rasadi	Helen Cavallo
Janna Bullock	Dorothy W. Sprague	Nadia Elrafei	Susan Magrino Dunning	Pam B. Schafler	Virginia Barbato	Darcy Rigas	Peter Wai Chan
Richard M. Cashin	George Stephenson	Emily P. Wheeler, LLC	Shannon Maher	Barbara Schumacher	Lisa Bell	Nicole Romano	Sonja Chapman
King Chong	Lauren Veronis	Eriness, Inc.	Margo Siegel Public Relations, Inc.	Adrienne Shapira	Sarah Boggess	Harvey Rosenberg	Sung-Hae Chung
Christina R. Davis	Edward Weil	Marion Fasel	Marla Aaron Jewelry	Sheffield & Kearney, Ltd.	Brumark	Kara Ross	Arnold L. Cohen
Mary Davis	<b>\$1,000–\$2,499</b>	Helene Feldman	Mary W. Harriman Foundation	Calliope Siderias	Sunny Buchman	The Samuel J. and Ethel LeFrak Charitable Trust	Maria A. Conte
Echo Foundation	AICI New York Tri-State Chapter	FFR Development, LLC	Mayfair Rocks	Sidney Garber Jewelers, Inc.	CNW Group Inc.	Shana Alexander Charitable Foundation	Kelly L. Cross
EDPA Foundation, Inc.	American Forest & Paper Association	Gabrielle Fialkoff	Samar Maziad	Beverly Solochek	Robert A. Cohen	Star Exhibits & Environments, Inc.	Melyna Cruz
Pamela Egan	William Ameringer	FMR LLC	Tanya Melendez	Sorellina, LLC	Paula Cushman	Vicki Sue Vandagriff	Allen C. Darwin
Fe Fendi	Andy Lif Jewelry	Andrea Fohrman	Melissa Kaye Jewelry	Spinelli Kilcollin	Nick Della Serra	Nadia Vazirani	David Alan Jewelry
Alexander Gabor	Anita Ko Jewelry Inc.	Gilbert Fuschsberg	Michelle Fantaci Jewelry	Stephanie Gottlieb Fine Jewelry	Marisol Deluna	Kim Vernon	Lucia T. DeRespinis
Liebe Gamble	Avery Dennison	Krisztina Gabor	Charles Miers	Deborah Stevenson	Barbara Deverter	Julie Greiner Weiser	Beth Dincuff
Barbara Georgescu	AZLEE	Lauren Godfrey	Tara Milne	TAP Studio, Inc.	Display Supply & Lighting, Inc.	Nancy L. Zimpher	Harvey Duze
Georgescu Family Foundation	B&B Fine Gems	Patrick Godfrey	Muse Imports Ltd.	Emiko Terasaki	Jeffery Fowler	151 DBS, Inc.	Pamela M. Ellsworth
Gladys and Roland Harriman Foundation	Paola Bacchini	Margery Grace	N Zaidens Co. Inc. (DBA Lauren K.)	Nora C. Tezanos	Effie B. Fribourg		Brian Fallon
Annette Green	Susan L. Baker	Grace Lee Designs, Inc.	Nak Armstrong	Elizabeth Theophilos	Danielle Gadi	<b>\$100–\$499</b>	Jean Feinberg
Michelle Herbert	Clay H. Barr	Christine Smith Gray	National Retail Federation	Barbara S. Tober	Daniel Gans	Regina Adamo	Delia Folk
Hill & Partners, Inc.	The Baruch Fund	Marnie Greenwood	Josie Cruz Natori	Ursa Major Jewelry	Gems and Tonic, LLC	Ann Virginia Arthur-Andrew	Crystal Fong
Eric Javits	The Betsy and Alan Cohn Foundation, Inc.	Victoria Guranowski	Natori Co.	Diane van Amerongen	Group Delphi	Ashley Zhang Jewelry, Inc.	Daniel Gerger
June 31 Development, LLC	CeCe Black	Mateo Harris	Bruce L. Newberg	Ann Van Ness	Susan K. Gutfreund	AYG Epice, Inc.	Cynthia Glass
Gordon T. Kendall	William Boone	Patricia Harris	NRF Foundation	R. Guy Vickers	Hamilton Exhibits, LLC	Laurence Baach	Caroline Glemann
David Kester	Maya Brenner	Lisa Hoenshell	Optima	Vogue Magazine	Happy Isles, LLC	Margaret Amanda Bacon	Steven Goldstein
Cynthia Ketchum	Brent Neale, LLC	Courtney C. Hopson	Pamela Huizenga Jewelry	Olga Votis	Tania Higgins	Michael Barbarino	Ann Marie Govic
Anna Korniczky	Briony Raymond New York	Ara Hovnanian	Linda Peer	Walters Faith, LLC	Susan and Peter Jacobson	Jessica Marie Barber	Sarah Jean Hall
Lafayette 148, Inc.	Joyce F. Brown	IHPR	Sarah Sulzberger Perpich	Madeline Weinrib	Jacqueline Jenkins	Ruby Batra	Amber Harkonen
Christine Casson Madden	Judith I. Byrd	Sharon L. Jacob	Russell C. Pomeranz	Christopher L. White	Jo Latham, LLC	Doris Berger	Jiahui He
Shirley Madhere-Weil	CAF America	William L. Jacob III	Prestige Luxury Group, LLC	Bruce Winston	Eleanora Kennedy	Paul Bergman	Louise Horgan
Make Waves Foundation	Linda Carlozzi	Jacquie Aiche, Inc.	Prizeo US, LLC	Jill Yablon	Patrick A. Knisley	Mark S. Blaifeder	Vera Huang
Merrill Lynch & Co., Inc.	Shawn Grain Carter	Jamie Wolf Jewelry	Prounis	The Yablon Family Foundation Inc.	Jennifer T. LoTurco	Anna Blume	Eunjoo Hyun
MJR Foundation, LLC	Laura Coreenberg	Jennie Kwon Designs	Ginger Puglia	Chin-Juz Yeh	M. Flynn Studio Inc.	Alida Boer	Julia Jacqueline
New York City Ballet	Cybergrants, LLC	Karyn A. Khoury	Kathy Reilly	Yildiz Yuksek-Blackstone	Rachel Mack	Suzanne A. Bohning	Simona Jankauskaite
The New York Community Trust	Dana Rebecca Designs	Karen Klopp	Lisa Rerhberger	Zoë Chicco, Inc.	Chris Madden	Rolande M. Borno	Robert A. Jaye
			Reservoir		Fern J. Mallis	Sherry F. Brabham	Leslie A. Kachic
					Margery Hirschey	Dana Bronfman	Neerja Kalra
					Michael Marino		Raymond A. Kang
							Karen E. Kaplan



Dmitri Kaplun	Precious & Rare Pieces Corp.	Karen Trivette	Isabel Alden Cohen	Robin Guastella	Beverly S. Mack	Janette Rozene
Deborah Kardas	Emily Rafferty	Evelyn Truax	Carolyn W. Comiskey	Ann Marie Hanley	Hillary Burns Magnanini	Emilie Rubinfeld
KDL Hospitality, LLC	Jean Marc Rejaud	Adina Valliere	Chelsea Cooper	Susan E. Haralson	Kimberlee A. Mar	Devon Rufo
Robert F. Keane, CPA	Geraldine Rizzo	Sujatha Vempaty	Melanie Copple	Phyllis Ann Harbinger	Reuben Marcus	Emily Sabo
Anne Kong	Karen Rolnick	David Alan Wegweiser	Cynthia Coslick	Shaunna M. Harry	Donna M. Marino	Gloria Schofner
Sandra A. Krasovec	Hal Rubenstein	Pamela C. Weisberg	Emily Crossan	John Francis Heberer	Alexandra Tango McCormack	Linda Schwartzman Abadi
Lori B. Krauss	Meryl Rubin	Joel Werring	Joseph Curto	Meredith Herd	Suzanne McGillicuddy	Ann Marie Sclafani
Megan Krieman	Nina Runsdorf	Graham Wetzbarger	Emilia A. Dabrowska	Deborah L. Hernandez	Shvonne McHugh	Jameelah Shamsiddeen
Margaret Krupa	Sabrina Sade	Sally J. White	Beth A. Damianos	Keith Heron	Julie A. McMurry	Danny C. Shaw
Cindy Krupp	Suzanne Salomon	Henry Wicker	Michael B. Daniels	Su Hilty	Emery Medina	Eun Young Shin
Adnan Ege Kutay	Elaine J. Schiff	Sallie K. Witting	Katie Davis Jacoby	Ye Rin Hong	Francisco Melendez	Jill Ann Siefert
Isabelle LeCun	Roger Schmid	Patrick Yanez	Diane DeMers	Crystal V. Hoyte-Miguel	Janice Messinger	Christine A. Smith
Jessica M. Leffler	Marybeth Schmitt-Simotas	Ashley Zarinejad	Terrell K. Dickerson	Mr. and Mrs. Nicholas J. Humen, Jr.	Susan F. Mintzer	Stephen A. Smith
Deborah Levine	Kelly E. Seltmann	<b>\$1-\$99</b>	Cynthia DiGiacomo	Elizabeth Hunter	Nicola Miritello	Carmela Speranza
Yasemin C. Levine	Christina Senia	Laurie Abel	Margaret Anne Donohue	Robin Irvine	Frank C. Mitchell	Karen St. Vil
Jacqueline Lividini	Marilou Sethre	Julie L. Adams	Angela Lynne Dyson	Jane Johnston	Catherine Mo	Nadine L. Stewart
Nicholas Loeb	Shokoufeh Shadabi	Scott Ageloff	Amanda Edmonds	Cary Jones, Jr.	Nicholas S. Moncada	Michael Stiller
Norman Loewenthal	Archita Rajen Shah	Elizabeth J. Alba	Emily Kujin Jewelry Design	Christopher Kam	Marguerite Moore	Dina Stolstein
Alexandros Makrygeorgos	Daniel Shefelman	Michael Joseph Allsop	Al Eng	Dorene Kaplan	Joanne Morano	Lauren I. Stone
Lisa Malitz	Susan Elizabeth Sheffield	Michael A. Baggio	Jocelin Engel	Madeleine Kaplan	Trudi A. Muller	Iris L. Swinea
Natalia Malley-Masten	Aneesa Sheikh	Jamillah Bailey	Sofiya Fainshtein	Carly B. Kasner	Lacresha M. Neal	Kristen Sydow
Ashley Victoria Maria	Daniel Shurkus	Beth Barclay	Natalia Fanelli	Sanya Khanna	Karston Newbury	Telford D. Thomas
Jacqueline P. Martin	Susan Jayne Siegel	Nicholas Barratt	Felicia R. Felton	Naranghi Kholkhoeva	Constance M. Niclas	Jessica Lynn Trusio
Philips Ray McCarty, Jr.	Sally Singer	Anna Bartosz-Ozer	Catherine Fitzgerald	Rebecca Kimelman	Diane M. O'Connor	Lobsang Tsewang
Jill A. McCoy	SJS Designs Inc.	Valerie A. Beggs	Jerilee Fonseca	Emily Harper Kirn	Jennifer Ogof	Amber Valletta
Alaina McGuigan	Marie Smart	Matthew H. Begun	Diogenes Da Silva Freitas	Nomi D. Kleinman	Sara Paci Piccolo	Tomekhia L. Vega
Patricia E. Mears	Pamela Smith	Jennifer Bentivegna	Kristine M. Fulco	Deborah J. Klesenski	Brianna Payne	Jerome F. Vittoria
Susanne Miguel	Scott Sokolow	Kathleen M. Brennan	Carmel A. Furtado	Johannes M. Knoops	Kari S. Phillips	Joan O. Volpe
Louise E. Moore	Ania Sommerauer	Denise Budnitz	Stephenie M. Futch	Dulce Kontak	Grazyna W. Pilatowicz	Donna and David Wachtman
Danielle Joyce Morrin	Arlene Spivack	Agnieshka Burke	Richard Gagliano	Arthur Kopelman	Karina Piskadlo	Jessica Ann Warden
Nancy Moscatiello	Linda Steel-Hall	Mr. and Mrs. Nicholas M. Calabro	Ellen M. Galaway	Carolyn Kopp	Rosemary Ponzo	Justin Watrel
Najwa L. Moses	Benedict Stefanelli	Jean Caldwell	Glenn Dennis Gale	Chris J. Kreipe	Carly Michelle Powell	Hannah C. Wilcox
Alexander Nagel	Kristen E. Stewart	Lisa Cantelli	Dylan Gans	Amanda Kutner	Eva Qin	Monica R. Williamson
Mary E. Negro	Steven Stipelman	Michael Carman	Julie Gieseler	Corey Lacey	Jennifer L. Raines-Loring	Julia Willis
Meenakshi Neti	Yanhua Su	Bonny J. Carmicino	Chloë Gingrich	Jeanette K. Lachance	Elena Rebella	Shyeir M. Wilson
Margaret C. Nowak Borrego	Stephen Sumner	Lynne Carson	Ryan M. Goan	Lawrence E. Langham	Markis Regalado	Walter Winter
Alexandria Z. Oliveri	Tetsuo Tamanaha	Tina Chadha	Jeanne M. Golly	Anelisa J. Lauri	Linda Rivera	Rina Yashayeva
Taur Denise Orange	Target Corporation	Lennay Chapman	Visia Grossi	Loretta Lawrence Keane	Mr. and Mrs. Christopher W. Robertson	Saaya Yasuda
Lauren L. Painter	Julie M. Teel	Jennifer M. Charles	Jennifer Grove	Sandra V. Leggio	Shirley Rocha	Ka Kit Yip
Olivia T. Perl	Austin Thomas	Nkem Ugo Chukwumerije	Loretta A Gualtieri-Oberheim	Renee Leibler	Jolene Rodriguez	Aviva P. Zablocki
Andrew A. Pittel	Rosemary Torre	George Clark	Yue Bing Guan	Yuzhen Li	Candace A. Rogati	Alison Zacccone
Leetal Platt				Rosann V. Livolsi	Barbie Romero	Philip A. Zammataro, Jr.
				Lynette R. Lurig		Yecca Y. Zeng

**GIFTS TO THE FOUNDATION**

18% UNRESTRICTED

# Financials

82% RESTRICTED

	\$	%
UNRESTRICTED	1,521	18%
RESTRICTED	6,795	82%
<b>TOTAL</b>	<b>8,316</b>	<b>100%</b>

**FOUNDATION SUPPORT**

61% FINANCIAL AID

36% DEPARTMENTAL SUPPORT

3% CAPITAL AND OTHER

	\$	%
FINANCIAL AID	1,517	61%
DEPARTMENTAL SUPPORT	888	36%
CAPITAL AND OTHER	86	3%
<b>TOTAL</b>	<b>2,491</b>	<b>100%</b>



# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2020

## ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>ASSETS</b>				
CASH	\$6,458,528	\$120,532	\$6,303,890	<b>\$12,882,950</b>
SHARE OF POOLED CASH	-	17,425,324	-	<b>17,425,324</b>
SHORT-TERM INVESTMENTS	55,454,621	-	3,682,147	<b>59,136,768</b>
RESTRICTED SHORT-TERM INVESTMENTS	7,188,641	7,108,486	-	<b>14,297,127</b>
STUDENT RECEIVABLES (NET OF ALLOWANCE OF \$1,065,252)	574,831	-	-	<b>574,831</b>
OTHER RECEIVABLES	607,821	1,002,961	1,704,048	<b>3,314,830</b>
PREPAID EXPENSES AND DEPOSITS	1,819,682	684,727	2,956	<b>2,507,365</b>
LOANS RECEIVABLE (NET OF ALLOWANCES OF \$530,772)	867,726	-	-	<b>867,726</b>
DUE FROM FUNDERS	28,872,557	-	-	<b>28,872,557</b>
BOND PROCEEDS HELD BY TRUSTEES	343,373	9,687,222	-	<b>10,030,595</b>
DUE FROM AFFILIATES	9,415,124	-	75,074	<b>9,490,198</b>
RESTRICTED INVESTMENTS	5,629,355	-	-	<b>5,629,355</b>
RESTRICTED LONG-TERM INVESTMENTS	-	-	46,273,274	<b>46,273,274</b>
NET PENSION ASSETS	3,306,545	-	-	<b>3,306,545</b>
PROPERTY, PLANT, AND EQUIPMENT (NET OF DEPRECIATION)	122,570,469	119,452,112	-	<b>242,022,581</b>
<b>TOTAL ASSETS</b>	<b>\$243,109,273</b>	<b>\$155,481,364</b>	<b>\$58,041,389</b>	<b>\$456,632,026</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
DEFERRED AMOUNT ON REFUNDING	-	5,224,049	-	<b>5,224,049</b>
DEFERRED AMOUNT RELATING TO PENSIONS	12,021,381	-	-	<b>12,021,381</b>
DEFERRED AMOUNT RELATING TO OPEB	9,343,608	226,723	-	<b>9,570,331</b>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$24,959,456</b>	<b>\$5,450,772</b>	<b>\$ -</b>	<b>\$26,815,761</b>

# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2020

## LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	39,611,351	1,193,385	146,800	<b>40,951,536</b>
INTEREST PAYABLE	57,938	2,592,319	-	<b>2,650,257</b>
ACCRUED RETIREE HEALTH BENEFITS	124,391,168	1,293,397	391,578	<b>126,076,143</b>
DUE TO POOLED CASH	17,425,324	-	-	<b>17,425,324</b>
DUE TO AFFILIATES	75,074	7,474,123	1,941,001	<b>9,490,198</b>
UNEARNED REVENUE AND CREDITS	3,984,517	14,664	250,000	<b>4,249,181</b>
LONG-TERM DEBT	3,463,227	106,397,541	-	<b>109,860,768</b>
<b>TOTAL LIABILITIES</b>	<b>\$189,008,599</b>	<b>\$118,965,429</b>	<b>\$2,729,379</b>	<b>\$310,703,407</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
DEFERRED AMOUNT RELATING TO PENSIONS	5,328,570	-	-	<b>5,328,570</b>
DEFERRED AMOUNT RELATING TO OPEB	27,021,130	272,405	-	<b>27,293,535</b>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>\$32,349,700</b>	<b>\$272,405</b>	<b>\$-</b>	<b>\$32,622,105</b>
<b>NET POSITION</b>				
UNRESTRICTED	\$(101,224,455)	\$16,217,747	\$1,449,708	<b>\$(83,557,000)</b>
NET INVESTMENT IN CAPITAL ASSETS	119,376,556	20,960,388	-	<b>140,336,944</b>
RESTRICTED - SPENDABLE	24,963,862	4,516,167	18,571,169	<b>48,051,198</b>
RESTRICTED - PERMANENT	-	-	35,291,133	<b>35,291,133</b>
<b>TOTAL NET POSITION</b>	<b>\$43,115,963</b>	<b>\$41,694,302</b>	<b>\$55,312,010</b>	<b>\$140,122,275</b>



# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2020

## REVENUES

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>REVENUES</b>				
PAID BY STUDENTS	\$103,665,821	\$27,089,329	\$-	\$130,755,150
LESS FINANCIAL AID AND ALLOWANCES	(25,075,661)	-	-	(25,075,661)
<b>NET TOTAL</b>	<b>\$78,590,160</b>	<b>\$27,089,329</b>	<b>\$-</b>	<b>\$105,679,489</b>
<b>APPROPRIATIONS</b>				
NEW YORK STATE	\$27,863,314	\$-	\$-	\$27,863,314
NEW YORK CITY	59,176,057	-	-	59,176,057
NEW YORK COUNTY	34,627,304	-	-	34,627,304
<b>TOTAL</b>	<b>\$121,666,675</b>	<b>\$-</b>	<b>\$-</b>	<b>\$121,666,675</b>
<b>FINANCIAL AID APPROPRIATIONS</b>				
FEDERAL	\$13,323,189	\$-	\$-	\$13,323,189
NEW YORK STATE	7,499,902	-	-	7,499,902
<b>TOTAL</b>	<b>\$20,823,091</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,823,091</b>
<b>GIFTS AND GRANTS</b>				
FEDERAL	\$166,890	\$-	\$-	\$166,890
NEW YORK STATE	693,847	-	-	693,847
NEW YORK CITY	532,000	-	-	532,000
GRANTS FROM AFFILIATES	1,750,258	-	-	1,750,258
FUNDING FOR CAPITAL PROJECTS	10,983,982	-	-	10,983,982
CONTRIBUTIONS FROM FIT	-	-	860,903	860,903
PRIVATE GIFTS	-	-	2,708,126	2,708,126
ADDITIONS TO ENDOWMENT	-	-	4,549,247	4,549,247
<b>TOTAL</b>	<b>\$14,126,977</b>	<b>\$-</b>	<b>\$8,118,276</b>	<b>\$22,245,253</b>
INVESTMENT INCOME/(LOSS)	\$684,485	\$525,596	\$581,566	\$1,791,647
OTHER EARNED AND MISCELLANEOUS	4,987,988	1,071,912	198,016	6,257,916
<b>TOTAL REVENUES</b>	<b>\$240,879,376</b>	<b>\$28,686,837</b>	<b>\$8,897,858</b>	<b>\$278,464,071</b>

# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2020

## EXPENSES

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>FUNCTIONAL EXPENSES</b>				
INSTRUCTIONAL	\$94,540,568	\$-	\$-	\$94,540,568
PUBLIC SERVICE	142,834	-	-	142,834
ACADEMIC SUPPORT	38,504,748	-	-	38,504,748
STUDENT SERVICES AND SUPPORT	15,854,691	-	-	15,854,691
INSTITUTIONAL SUPPORT	63,420,201	-	-	63,420,201
PLANT MAINTENANCE AND OPERATION	37,193,929	-	-	37,193,929
STUDENT AID AND LOAN EXPENSE	3,297,423	-	-	3,297,423
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$252,954,394</b>	<b>\$-</b>	<b>\$-</b>	<b>\$252,954,394</b>
<b>EXPENSES OF AFFILIATES</b>				
DORMITORY OPERATIONS	\$-	\$19,763,912	\$-	\$19,763,912
PROGRAMS AND COLLEGE SUBSIDIES	5,510,171	-	2,490,797	8,000,968
MANAGEMENT	-	-	2,523,675	2,523,675
<b>PLANT FUND</b>				
DEPRECIATION	\$19,135,951	\$8,137,264	\$-	\$27,273,215
DEBT-RELATED EXPENSE	79,856	5,114,589	-	5,194,445
<b>TOTAL EXPENSES</b>	<b>\$277,680,372</b>	<b>\$33,015,765</b>	<b>\$5,014,472</b>	<b>\$315,710,609</b>
NET INCREASE/(DECREASE)	\$(36,800,996)	\$(4,328,928)	\$3,883,386	\$(37,246,538)
NET ASSETS - BEGINNING	79,916,959	46,023,230	51,428,624	177,368,813
<b>NET POSITION - END OF YEAR</b>	<b>\$43,115,963</b>	<b>\$41,694,302</b>	<b>\$55,312,010</b>	<b>\$140,122,275</b>



# Facts

## FOUNDING DATE

1944

## ACCREDITATIONS

Middle States Commission on Higher Education  
National Association of Schools of Art and Design  
Accreditation Council for Business School and Programs  
Council for Interior Design Accreditation  
American Alliance of Museums

## ACADEMIC DIVISIONS

School of Art and Design  
Jay and Patty Baker School of Business and Technology  
School of Liberal Arts  
School of Graduate Studies  
Center for Continuing and Professional Studies

## PROGRAMS

Associate in Applied Science 15  
Bachelor of Fine Arts 14  
Bachelor of Science 12  
Master of Arts 3  
Master of Fine Arts 2  
Master of Professional Studies 2  
Credit Certificate 9

## COLLEGE FACULTY

Full-time 226  
Part-time 718

## ENROLLMENT

Associate's 4,099  
Bachelor's 3,584  
Master's 232  
Nonmatriculated 276  
Total 8,191

## DEGREES AWARDED

2019–20  
Associate's 1,944  
Bachelor's 1,646  
Master's 142  
Certificates 29  
Total 3,761

## DIVERSITY

Asian 12%  
Black 9%  
Hispanic 21%  
International Students 12%  
Multiracial 4%  
Unknown 1%  
White 41%  
  
Female 83%  
Male 17%

# Administration

## BOARD OF TRUSTEES

Elizabeth T. Peek, chair  
Robin Burns-McNeill, vice chair  
Mona Aboelnaga Kanaan  
Richard Anderman  
Judith I Byrd  
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Yaz Hernandez  
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Robert Savage  
Sally Singer  
Sallie Haas, Student Trustee

## Trustees Emeriti

Peter G. Scotese, chairman emeritus  
John J. Pomerantz, trustee emeritus

## PRESIDENT'S CABINET

Joyce F. Brown, president  
Sherry F. Brabham, treasurer and vice president for Finance and Administration  
Stephen Tuttle, general counsel and secretary of the college  
Joanne Arbuckle, deputy to the president for Industry Partnerships and Collaborative Programs  
Lawrence Baach, acting vice president for information Technology and CIO

Cynthia M. Glass, vice president for Human Resource Management and Labor Relations  
Jacqueline Jenkins, acting executive director of Strategic Planning and Innovation  
Loretta Lawrence Keane, vice president for Communications and External Relations  
Jennifer LoTurco, deputy to the president  
Philips McCarty, vice president for Advancement and executive director of the FIT Foundation  
Ronald A. Milon, chief diversity officer  
Giacomo M. Oliva, vice president for Academic Affairs  
Catherine O'Rourke, interim vice president for Enrollment Management and Student Success

## ACADEMIC DEANS

Joanne Arbuckle, acting dean for the School of Graduate Studies  
Steven Frumkin, dean for the Jay and Patty Baker School of Business and Technology  
Patrick Knisley, dean for the School of Liberal Arts  
Troy Richards, dean for the School of Art and Design

## THE MUSEUM AT FIT

Valerie Steele, director and chief curator

## FIT FOUNDATION

Joyce F. Brown, president  
Sherry F. Brabham, chief financial officer  
Philips McCarty, executive director

## Board of Directors

Gary Sheinbaum, chair  
Amber Allen  
Ivan Bart  
Frederic Dechnik  
Abbey Doneger  
Eric Fisch  
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**CLERY STATEMENT**

The safety and well-being of FIT's students, faculty, staff, and visitors is of paramount importance. Pursuant to the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act, FIT publishes an annual report containing crime statistics and statements of security policy, accessible online at [fitnyc.edu/safety/statistics](http://fitnyc.edu/safety/statistics). A printed copy of the report will be provided upon request by calling the Department of Public Safety at (212) 217-4999.





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