

annual report

THE FUTURE IS  
**INCLUSIVE**

2021-22



State University  
of New York

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# THE FUTURE IS INCLUSIVE

The Social Justice Center at FIT (SJC) is a new initiative with the potential to transform not only education for the creative industries, but the creative industries themselves. Spearheaded by President Joyce F. Brown in response to the national reckoning around racial injustice that followed the 2020 murder of George Floyd, the SJC will create vital opportunities for BIPOC students in fashion (both design and business), marketing, communications, textiles, beauty, and more. And, of equal urgency, it will help ensure that the industries nurture BIPOC graduates' professional success.

The establishment of the SJC was announced in December 2021, and we were delighted that the first cohort of 11 SJC Scholars arrived on campus for the fall 2022 semester.

When planning the SJC, we understood that a program focused solely on the students' college experience would not be enough to achieve the far-reaching change we envisioned. Why provide career preparation for careers that don't exist? So the SJC is built on the idea that opportunity for BIPOC youth must begin early, continue through high school and college, and extend into career development and advancement. Our goal is to create a pipeline directly from education to employment in the creative industries. Moreover, once graduates begin their careers, the SJC will work with companies to provide support so that BIPOC employees thrive and have opportunities to rise to the highest levels of leadership.

To achieve this, FIT is partnering with companies and individuals who recognize the pressing need to increase diversity and equity in their industries. They share our vision for an inclusive future and are committed to driving meaningful change. The assistance of founding partners PVH, Capri, and Tapestry, along with G-III, Carolina Herrera, Ralph Lauren, and other notable firms, includes lectures, panel discussions, and other events, and, critically, monetary support that enables students to benefit from SJC programs regardless of financial need.

Recruitment efforts for the SJC Scholars program are expanding so we can attract talented students from across the country. We're looking for students who will not only benefit from our programs, but who in turn become advocates and activists who continue to advance inclusivity and equity.

**Find out more about  
the Social Justice Center  
at [sjc.fitnyc.edu](https://sjc.fitnyc.edu).**

# Letter from the President

Dr. Joyce F. Brown



The events of 2020—including the murder of George Floyd and the subsequent worldwide protests organized by the Black Lives Matter movement—helped to raise the social consciousness of those involved in the fashion and creative industries. The protests, coupled with several industry advertising campaigns decried as culturally insensitive and racist, led to a widespread recognition of the lack of diversity and inclusion in the workforce and the leadership of the creative industries.

It became clear that this confluence of events generated an opportunity for FIT to respond by creating pathways to enable industry to be part of the solution. We needed to target their interest and resources for a meaningful resolution to the current state of seemingly intractable issues of diversity and inclusion in the very industries where our graduates seek to build their careers.

FIT sits at the intersection of education and industry. We fuel the ranks of the creative industries in New York and beyond. It was apparent that the best intervention for us would be to address the underlying obstacles limiting the path to success for some of our students. We train and educate talented young people of every ethnicity, and yet when you looked at the executive ranks of these industries, there was not a place for many of them. The timing was right. Our industry partners were receptive to conversations about supporting pathways for success, not only for our students but for current BIPOC individuals in their employ.

I am pleased to share with you our 2021–22 annual report. In these pages you will see how those conversations helped to develop and launch our newly established first-of-its-kind initiative in higher education, the Social Justice Center at FIT.

The SJC will position FIT as a leading voice among our peers and colleagues in the national dialogue on equity and inclusion. It is holistic in scope and has two primary and parallel goals: One is to increase the number of talented BIPOC students seeking and achieving careers in the creative industries; the other is to transform the cultures in those industries so that current and future BIPOC employees can advance and thrive.

The support that we got from our industry partners was encouraging. We began the SJC with three founding partners. Two provided operational support: PVH, which encompasses the Calvin Klein and Tommy Hilfiger brands, and Tapestry, which encompasses Coach, Kate Spade, and Stuart Weitzman. Capri Holdings, which encompasses Versace, Jimmy Choo, and Michael Kors, endowed our inaugural scholarships.

These initial investments, and the networking discussions that ensued, made it possible for the next step. G-III Apparel Group sparked our scholarship drive and other generous sponsors followed, among them Carolina Herrera, Ralph Lauren, Prada, and the Fragrance Foundation.

We were on our way to transforming the lives of young creatives by providing the opportunity to develop their talent through an FIT education.

Our mission and our vision propel us to work on sustainable solutions to the issues of diversity and inclusion in the creative industries. We continue to seek support to broaden the base of our partners and to offer equal opportunity for equal talent and capacity.

If we can build and seed a pipeline for talent, our shared expectation should be that the leadership ranks of those industries will reflect the full mosaic of our society.





## A few questions for A few questions for

**Nicole Finigan Ndzibah, Executive Director of the Social Justice Center**

Nicole Finigan Ndzibah was named executive director of the SJC in August 2022. Throughout her life, she has shown her commitment to social justice and the advancement of BIPOC individuals and women. Her perspective and experiences make her uniquely qualified to guide the SJC, develop programming, and connect with students who will eventually work in creative spaces that have not always recognized the skills and talents of people of color.

Ndzibah has extensive experience in the fashion industry, most recently as a retail business trainer at Tommy Hilfiger, designing and executing training programs, facilitating classes, and providing support for corporate employees. She has led community service, philanthropic, civic engagement, and mentoring activities aimed at empowering youth. As part of the leadership team for Tommy Hilfiger’s business resource group for Black employees, she was instrumental in implementing professional development programs for BIPOC associates. She has been an adjunct faculty member at FIT and LIM College, teaching fashion merchandising and management courses.

### **What is the Social Justice Center at FIT, from your perspective?**

The SJC aims to create a pipeline of BIPOC students into FIT and from FIT into the industry. Starting with middle schoolers and high schoolers participating in our precollege programs, and then matriculating undergrads, we want to make sure that students of color understand that there are opportunities for them within the creative industries, and to open up the doors to those industries through higher education. We work with companies that also see a need to champion diversity, equity, and inclusion in their own ranks, and through their generous donations, we provide scholarships and other benefits for students. Our industry partners also provide opportunities such as internships, mentorships, and apprenticeships.

### **What does the SJC mean to you personally? Why is it the right place for you?**

The work of the SJC resonated for me the moment I heard about it. I consider myself a fashion industry “lifer.” I studied retailing at the High School of Fashion Industries in the late ’80s and fashion merchandising as an undergrad, and I have a degree in marketing. My entire career has been in the fashion industry—at amazing companies such as the Gap, Talbots, Macy’s, and most recently as a retail business trainer for Tommy Hilfiger.

As a Black woman coming up in the industry, I had stars in my eyes, figuring if I had this fantastic education and experience, it should be “easy street” for me. But there were times that I felt I was not seen. I’ve often had to find my own path without people to guide me. It definitely worked out for me, but that’s not the story for a lot of people.

The plight of some Black and brown people in the industry is not lost on me. A lot of them leave because they don’t have support, they don’t feel they have a seat at the table. My stake in the SJC is in being a champion for these people.

Giving back in service has always been a part of my DNA. I’ve worked to empower young people and women, and I’ve been involved in corporate groups that support employees in various ways. When I first heard about the establishment of the SJC, I was actually working for one of the SJC’s founding partners, PVH. I was absolutely intrigued because it connected three things that I have experience in and that I love: One, the fashion industry. Two, mission-based work. And three, working with students in an academic setting. I’ve been an adjunct professor at FIT and LIM for the past eight years, so I’ve had a lot of face time with students, learning about their perspectives, trepidations, and hopes for the future.

**What advice would you give students who are finding their way and want to make an impact?**

I would tell students to bring their authentic self to every room they walk into. It may be more comfortable to blend into the background, but I would challenge them to be a bold presence. We know that we’re amazing, but we can’t just sit back and wait for somebody to notice. One of my goals at the SJC is to make sure that when students of color graduate from FIT, they feel that whatever room they land in, they absolutely belong there.

**Tell us about the SJC students—who are they?**

Just as FIT admission is competitive, the SJC scholarship is competitive. We’re looking for students from varied backgrounds, and we want to cast a net beyond the New York area because we know there is creative talent from coast to coast that we can cultivate at FIT. Applicants need to submit a biography because we want to know who they are, what they like to do, and how they’re going to contribute to the FIT community as a whole. We want students who have demonstrated a willingness to become social justice leaders themselves. We’re looking for the crème de la crème!

I’m very proud of our first cohort of 11 SJC Scholars. They are all freshman, so they are relatively young. They are in a range of majors, not just fashion, in both design and business areas, and they’re having this shared experience of being SJC Scholars. To see them navigating these spaces which, a year ago in high school, they might not have fathomed that they would be exposed to, is amazing to me. When I was a freshman, I would’ve loved to have these experiences!

**How are you planning to expand the impact of the SJC, at FIT and beyond?**

We’re developing programming that’s open to the entire FIT community, not just SJC Scholars. We can’t be a champion for social justice and speak about the need for a fair and equitable industry if we’re only focusing on a small microcosm of SJC students.

We’re also expanding our recruitment efforts, reaching out to schools and community organizations. I’ve been invited to schools in states surrounding New York to tell students about FIT and how the SJC is working to make sure that students of color feel supported and nurtured and have a sense of belonging when they come here. I’ll be letting them know that the SJC is able to defray the high costs of education; a lot of times the reason why students choose not to further their education after high school is the cost. Eventually, we want to recruit beyond the metropolitan area. Students need to know that an institution like FIT is within their reach.

**How can donors play a role in the SJC?**

Donor support is crucial to all of our efforts. It’s about funding for scholarships, services, and activities, but it’s also about participation. Our partners get to meet and interact with the students who benefit from their support. Those students are the future of the industry!

And, of course, the long-term success of the SJC depends on the industry’s commitment to offering real opportunity to BIPOC students and graduates. We need to work with companies that want to see things change.

The SJC is a transformative idea, and it’s off to an amazing start. But FIT can’t do it alone. We need our industry partners to help us make sure it fulfills its promise. If you’re an industry leader committed to meaningful change—we want to talk to you!



**The inaugural class  
of Social Justice Center  
Scholars**





# THE SJC SUMMER EXPERIENCE AND THE DONOR WHO MADE IT POSSIBLE

## A chance to learn about FIT and bond with fellow SJC Scholars

In the summer of 2022, before the newly minted SJC Scholars started their fall semester as FIT students, they had the opportunity to spend four days getting to know the college and their fellow scholars. They stayed in a campus residence hall, took some precollege workshops, mingled with other students, and began to think of FIT as their home for the next four years.

Those early days on campus enabled the students to form lasting friendships while easing their transition into college life. The entire experience was free. Tuition, meals, supplies, and more were covered. Each student even received a new laptop. Many of the scholars consider the SJC Summer Experience one of the highlights of their time at FIT so far.

### For a donor, a fruitful life requires doing things that benefit others

The SJC Summer Experience was funded by a \$50,000 donation from Gary Wassner, CEO of Hilldun Corporation. Named one of Fashionista's 50 Most Influential People in Fashion, Wassner is a passionate supporter of fashion industry causes in New York City and globally. He is also a member of FIT's Social Justice Advisory Council.

He deplores the lack of a "level playing field." "If society is going to function at its best we have to incorporate every sector of society," he says. "We have to eliminate some of the border walls that keep people from being successful."

Why did he choose to fund the SJC Summer Experience? "I wanted to support something with a direct impact, something that would touch people immediately," he says. "I don't believe you can live fruitfully and not touch other people. The more I give, the more whole I feel."

### A stellar career in the fashion business (and a sideline in fantasy fiction)

The Hilldun Corporation, with Gary Wassner at the helm, has provided financing and factoring for many iconic fashion brands, among them Derek Lam, Jason Wu, Tommy Hilfiger, Victor Glemaud, Thom Browne, Vivienne Westwood, and Marc Jacobs. Wassner is also a founding member and chairman of Interlux Holdings LLC, partnering with Lee Equity to purchase equity stakes in apparel and accessory brands.

He appeared on the Lifetime television series *Project Runway Fashion Startup*—dubbed the "*Shark Tank* of fashion"—as one of the principal investors. Network sources called him the "breakout star" of the series.

In 2016, he joined with his friend and business partner Whoopi Goldberg to create a wildly popular "ugly" Christmas sweater collection. It now includes mittens, scarves, and dog sweaters—and has become one of Nordstrom's top-selling Christmas collections.

Wassner's eclectic career includes something completely different: fiction writer. The fifth and final book of his sci-fi/fantasy series, *GemQuest*, will be published this year. He's also written several children's books, including *The Mystery of the Jubilee Emerald*.

"I have worked for 48 years nonstop," Wassner says. "I was determined to learn every aspect of whatever field I was committed to. I'm a financier essentially, but I learned to thread a machine and cut a pattern—not that I do it very well. I apply my knowledge to support young talent." He remains dedicated to philanthropy. "We have serious inequalities in our educational system and in our culture," he said. "I've been fortunate in my career, and those of us in a position to help need to help. To me, it couldn't be more obvious."



## IN THEIR OWN WORDS

### Jasmine Llivicura-Molina

For my quinceañera, my sister gifted me with FIT's precollege classes, and ever since then I knew FIT was my dream school. I've always been very independent. I love being in New York City, being on my own, and learning new things. I think I've tried every bubble-tea place in K-Town.

My favorite class is Product Elements and Principles. It's about getting to know different textiles: how a product comes to be. I'm involved in a lot of things on campus. I've been active in the Latinx Club. I'm a Baker Scholar [a School of Business and Technology program for outstanding students], I'm in the Presidential Scholars honors program, and I'm on the Dean's List.

My industry mentor is from Michael Kors [through SJC's partnership with Capri Holdings]. She's an FIT alum, so she had a similar experience to mine. I thought a mentor would be older and more strict, but she's only about 10 years older than me, and she's free-spirited and sweet. I can ask her questions about the industry. I took a personality quiz that tells you your work style: I'm introverted but can express my own ideas freely. We talked about the ways I work best.

I know it's far in the future, but my main goal is to have my own luxury brand of gender-neutral clothing. Right now, I want to get experience in marketing, merchandising, branding, styling—all the different fields of the fashion industry.

### Sumayyat Abdul-Rahman Yaki and Jasmine Llivicura-Molina, both Fashion Business Management majors, are two of the 11 students in the Social Justice Center's inaugural class. Here are some of their thoughts about themselves, their FIT experience, and being SJC Scholars.



### Sumayyat Abdul-Rahman Yaki

The summer week that the SJC Scholars spent at FIT was one of my favorite parts of the program. It brought the whole social justice aspect of it together. We would tell our own stories. We talked about things like identity crises—like how in a job situation, people of color sometimes change little aspects of themselves to fit in. Seeing our similarities brought us together.

My experience at FIT has been very positive. I'm from Albany, in a suburban environment, and I feel like I've really been able to grow in the city. I love the food. A lot of neighborhoods have a certain culture, and they have the food of that culture. I like all the Asian food you can find around FIT.

My favorite class is Strategies of Selling. You get to do presentations, and you have to stand up in front of the class to express yourself. The teacher likes the students to interact, so we present our arguments to each other. I like the persuasion aspect of selling, and it's something I want to go into.

When I came to FIT I felt like it was important for me to make connections with new people, and I have. I'm still friends with a lot of the SJC Scholars I met in the first week. One of them did my hair today.





# highlights highlights

## THROUGHOUT THE YEAR

### **Globally Connected @ FIT events broaden horizons**

The yearlong virtual event series Globally Connected @ FIT treated students to events practical and thought-provoking. On September 30, participants heard a discussion of contemporary art in Greece from Daphne Vitali, a curator at the National Museum of Contemporary Art in Athens. On October 28, the talk “Women Mean Business: Women as Fashion Entrepreneurs in Today’s World” featured a size-inclusive slow-fashion company, an online retailer specializing in hoop earrings, and a creative media company. On December 9, FIT professors Ron Amato and Annalisa Mazzoli spoke with photographer Steven Molina Contreras ’20 about using art to explore identity, personal history, and intimate relationships. On February 24, two FIT cultural fellows engaged with Guilt Free Goods founder Riley Anderson-Lusher ’20 and professor Todd Blumenthal about shifting the fashion industry from a linear to a circular model.

### **FIT Authors Talks present fiction, nonfiction, and poetry**

The college’s author community showed up in force this year in a wide-ranging series of FIT Authors Talks. On September 23, Richie Narvaez, adjunct assistant professor of English and Communication Studies, presented his debut novel, *Hipster Death Rattle*, which follows a reporter caught up in a missing-persons case. On October 21, Associate Professor Kyunghee Pyun tackled how the way people dress contributes to the evolution of a “modern” society. Her talk was based on the book *Fashion, Identity, and Power in Modern Asia*, which she edited. On February 16, adjunct assistant professor Daniel James Cole presented *The History of Modern Fashion*, which he co-authored and which examines fashion not only from an aesthetic point of view but as an expression of social and cultural change. Amy Lemmon, professor and chair of English and Communication Studies, read from her book *The Miracles* on March 29. The volume, her third poetry collection, places the world’s miracles, including children, alongside the weariness of daily life, in a novel and lyrical juxtaposition. On April 26, Museum at FIT Associate Curator Elizabeth Way presented her book *Black Designers in American Fashion*, which lauds the contributions of Black Americans, from freewoman Elizabeth Keckley, who designed for first lady Mary Lincoln, to the flamboyant 20th-century designs of Patrick Kelly.

## JULY

### Advertising Design ranked fifth nationally, as students win awards

In July, the Advertising and Digital Design program was ranked No. 5 in the U.S. and No. 10 globally among similar programs by the One Club for Creativity, the preeminent industry association for ad design. The ranking, the highest the college has achieved, came after ADD students received eight Young Ones awards from the club. Those honors included a Silver Pencil for a campaign promoting Spotify's Daily Drive playlists, by students Victoria Orlovskaya and Michelle Kim, as well as a Gold Pencil and ADC Silver Cube for a campaign to bring the platform's playlists into the game *Grand Theft Auto*, which was the brainchild of students Yuliya Kosheeva, Margaret Panoti, Ethan Sims, and Din Terpun.

### Two students receive Gucci Changemaker scholarships

Two FIT students were among 22 Gucci Changemaker Scholars announced in July. Elijah Huggins-English, Fashion Design, and Dinasty Ly, Fashion Business Management, each received a \$20,000 scholarship as well as virtual internship and mentorship opportunities. The awards are part of Gucci's \$1.5 million effort aimed at supporting diverse youth in creative fields.

## AUGUST

### Museum exhibits *Ravishing: The Rose in Fashion*

After going virtual during the coronavirus pandemic, The Museum at FIT reopened to the public with a show about the multifaceted symbolism of roses in fashion. *Ravishing: The Rose in Fashion*, on view August 6–November 28, examined 130 years of hats, prints, accessories, and gowns featuring the flower, whose associations range from love and pleasure to purity and suffering. The opening gallery featured a “garden” of 75 hats from celebrated milliners including Lilly Daché and Caroline Reboux. The show also included a portrait gallery of more than 75 subjects pictured with roses, and a main room of 50 outfits, arranged by color, including works from Comme des Garçons, Charles James, and Alexander McQueen.



## SEPTEMBER

### Amber Valletta named FIT's first sustainability ambassador

The model, actor, and activist Amber Valletta in September was named the college's first sustainability ambassador for 2021–22—a role in which she spearheaded fundraising for the FIT Sustainability Fund and helped plan FIT's 2022 Sustainable Business and Design Conference. The role is a natural outgrowth of Valletta's involvement with the college's sustainability efforts, including speaking at the 2019 conference and hosting the 2019 and 2021 sustainability awards galas.



### Students chalk up Bloomingdale's

To mark the reopening of New York's theaters, Bloomingdale's commissioned a group of FIT students to paint murals on walls outside the store, celebrating six Broadway shows. Students and alumni chosen by Illustration Chair Dan Shefelman produced a series of murals on September 9, including *Dear Evan Hansen* and *The Lion King*, as well as a commemoration of the September 11, 2001, terrorist attacks of 20 years earlier. In addition to paying the artists, Bloomingdale's also donated to the FIT Foundation for their efforts.



### Couture Council honors Wes Gordon with Artistry of Fashion Award

The Couture Council's Artistry of Fashion Award this year honored Wes Gordon, creative director of Carolina Herrera. Gordon, who hails from Chicago, took the label's helm in 2018 from Herrera—who received the award in 2014. During the September 22 luncheon, President Joyce F. Brown praised Gordon's work as “vibrant, bold, and dramatic” and “filled with exuberance and joy.” The luncheon, sponsored by Nordstrom and held at Cipriani South Street, welcomed 240 attendees, among them Stacey Bendet Eisner, Nicole Miller, Martha Stewart, Shanina Shaik, Young Emperors, B Michael, and Ramona Singer. Though the event was smaller than usual because of pandemic guidelines, it still raised nearly \$700,000 for The Museum at FIT.





## OCTOBER

### Fashion Culture fall events series

Fall's Fashion Culture events saw Museum at FIT staff speak on the institution's work and broader cultural phenomena. On September 14, Colleen Hill, curator of costume and accessories, spoke with author Jennifer Le Zotte about her book *From Goodwill to Grunge*, which explored the transformation of secondhand goods from something worn out of poverty to a signifier of taste. On September 30, Assistant Curator Elizabeth Way moderated a panel with authors Kristen E. Stewart, Katie Knowles, and alum Darnell Jamal Lisby on the contributions Black American fashion designers have made to style. On October 4, MFIT Director Valerie Steele and Uruguayan-born fashion designer Gabriela Hearst discussed the eponymous label Hearst launched in 2015 and why she describes her style as "honest luxury." Later that month, Steele welcomed alum Byron Lars, who has dressed Michelle Obama, Natalie Portman, and Taylor Swift, about the style "mash-ups" that define his aesthetic.

### Leonard Lauder endows scholarship

In October, Leonard Lauder established a \$1 million fund to endow a scholarship for Cosmetics and Fragrance Marketing BFA students. The Leonard A. Lauder Endowed Scholarship will award up to four undergraduate students \$10,000 per year, beginning in fall 2023. The Lauder family and The Estée Lauder Companies are longtime supporters of FIT's cosmetics and fragrance programs. "FIT graduates contribute significantly to the creative and business economy, including the beauty industry," Lauder said.

### College hosts Sustainability Awareness Week

FIT's annual Sustainability Awareness Week, held October 4–8, brought panels and activities entirely online, allowing community members to apply questions of sustainability to their work and everyday lives. As part of the lineup, students from the college's Sustainability Council shared experiences from their internships and gave advice on incorporating sustainability into one's career. Psychology professor Daniel Benkendorf led a session on coping with climate anxiety, while Joanna Hall of the U.S. Coalition on Sustainability showcased new technology intended to accelerate the achievement of the U.N.'s Sustainable Development Goals. Information sessions were available on how FIT community members can get involved with Genspace, a community biology lab.



### Civility Week and Diversity Comic Con

"Civility: When We Need It Most" was the theme of this year's Civility Week, October 12–16, an annual series of events dedicated to furthering the goals of the college's civility initiative. The week opened with a keynote address from Dr. Yolanda Sealey-Ruiz, a professor at Columbia University Teacher's College and sought-after speaker on topics of race and cultural literacy. Panel discussions and presentations included new research on the clothing needs of female nurses, a discussion of the role of incivility in spreading propaganda and false information online, and a demonstration of positive methods of stress release. The week capped off with Diversity Comic Con, the second year the event was held fully online because of

pandemic concerns—allowing anyone the world over to attend. Themed "Stop the Hate!" in response to crimes targeting Asian-Americans, the event included guests from *Heavy Metal* magazine, Image Comics, Marvel Comics, Simon & Schuster, and Netflix.

### Nelson Mandela's singular style on display

A fall Museum at FIT exhibition paid homage to the distinctive style of one of the 20th century's greatest political leaders. *Mandela: The Inspirational Style of a Revolutionary Statesman and World Leader*, on view October 13–November 7, examined the legacy of South African President and freedom fighter Nelson Mandela through the "Madiba" shirts he popularized. While Western leaders typically wore button-down shirts, ties, and jackets, Mandela's colorful batik-printed shirts indicated his singular nature and laid-back leadership style. Similar styles were taken up by leaders of the newly independent Indonesia and democratic Ghana, where they became a visible symbol of resistance to Western imperialism. The shirts (and one suit) on display were later auctioned by Guernsey's, with the proceeds used to build the Mandela Memorial Garden for the leader's South African burial site.



### Cross-continent collaborators go on a "Style Journey"

FIT Textile/Surface Design students collaborated with fashion design students at India's Pearl Academy to create contemporary versions of the kurta, a loose, collarless tunic, which they hand-embroidered and collectively designed. Their work was presented in the exhibition *Style Journey*, on view in the Art and Design gallery October 18–November 21. The show featured an installation by textile artist and FIT alum N'Ketiah Brakohiapa, as well as garments created by recent FIT Fashion Design alum Emily Omesi and Fashion Design student Anthony Cruz.





## NOVEMBER



### Fragrance Foundation honors faculty members

The Fragrance Foundation in November honored two FIT educators who have greatly contributed to the college and the industry. Assistant Professor Virginia Bonofiglio, who helms the Cosmetics and Fragrance Marketing bachelor's program, and Professor Stephan Kanlian, who leads the Cosmetics and Fragrance Marketing and Management graduate program, were inducted into the Fragrance Foundation Circle of Champions. It's the first time educators have been chosen for this honor, which recognizes exceptional and prolonged achievement in the field. The awards presentation on November 4 coincided with the foundation's announcement of the new Fragrance Foundation FIT Diversity Scholarship, intended to enable a more diverse group of students to receive a rigorous industry education in both the undergraduate and graduate programs.

### Museum explores accessories with *Head to Toe*

Looking at women's fashion through the oft-overlooked lens of accessories, The Museum at FIT exhibited 160 years of shoes, purses, hats, parasols, and glasses in *Head to Toe*, on view November 17, 2021–May 15, 2022. The show started with the 1860s, when mass-production techniques first made accessories widely available, prompting the creation of elaborate social codes around these items. Jean-Pierre Duvelleroy, creator of an 1860 fan displayed in the exhibition, also distributed a pamphlet decoding the meaning of different fan movements. The turn of the century brought times of hardship, including the Great Depression and the world wars; these eras made fashion generally less available, and turned accessories into an important outlet for creativity and self-expression. By the 1980s and later, along with rising prosperity, accessories took on a life of their own, becoming an over-the-top method of expressing one's social standing—as with Versace's bold 1980s handbags or 2003 Manolo Blahnik heels, markers of status women bought for themselves.



# highlights

## DECEMBER



### Students, alumni, and faculty present at *Journal and Pattern* show

Fifteen students, alumni, and faculty presented work in *Journal and Pattern*, a public exhibition in the Art and Design Gallery. On view December 13, 2021–January 23, 2022, the show included an illustrated diary of pandemic shoes, a sculpture reminiscent of a moss-covered boulder, a yellow crocheted palm tree, dog outfits, lockdown journals, and handcrafted books.

## JANUARY

### Three students win Fashion Scholarship Fund awards

Three students in the Jay and Patty Baker School of Business and Technology won scholarships in January from the Fashion Scholarship Fund, the leading national nonprofit for fashion education and workforce development. The scholarships, of \$7,500 each, required students to submit a detailed case study of a real-world fashion problem. Katyana Avila, Fashion Business Management, researched CoverGirl's current marketing strategy and proposed a new campaign promoting mental health. Kyuwon "Kate" Han, International Trade and Marketing, explored how sock company BOMBAS can expand its impact by instituting changes in its supply chain. Finally, Aliyah Freeman, Home Products Development, studied Pyer Moss: The Reclamation Collection, a sustainable home products line that takes inspiration from Black culture, folklore, and music to encourage collective rest and healing. Freeman was also a recipient of the Virgil Abloh "Post-Modern" Scholarship, created to support Black, African American, or African students in the fashion industry.



### MFIT examines the 1990s with *Reinvention and Restlessness*

Curator of Costume and Accessories Colleen Hill plunged into '90s fashion with *Reinvention and Restlessness: Fashion in the Nineties*. The 75 looks included garments from Alexander McQueen, Hussein Chalayan, Gucci, Calvin Klein, Helmut Lang, Maison Martin Margiela, Prada, and XULY.Bët, taking a thematic approach to the transformational decade. One theme, reinvention, paid homage to early-'90s minimalism and grunge, which were seen as a reaction to 1980s excess. The second, restlessness, touched on futuristic fashion, the influence of international styles, retro revivals—such as John Galliano and Vivienne Westwood's 18th-century-inspired collections—and approaches to sustainability, with garments made of "discarded" fabrics. The show was on view in the Special Exhibitions Gallery January 19–April 17. A corresponding symposium on February 11 examined how the globalization and technological change of the era shaped its fashions, with a speaker lineup featuring graphic designer Paul Boudens; fashion designer Lamine Badian Kouyaté, founder of the label Xuly.Bët; Marco Pecorari, a program director at Parsons Paris; and Alexandre Samson, a curator at the Palais Galliera, Paris Fashion Museum.



## FEBRUARY



### Students create designs for *Karma's World*

In February, the college's DTech Lab announced a partnership with 9 Story Media Group and Karma's World Entertainment, the media company of rapper, actor, and record executive Chris (Ludacris) Bridges. In the partnership, FIT students designed a 50-piece collection of doll clothes, inspired by Karma Grant, the fictional star of the Netflix animated series *Karma's World*. Some of the jumpsuits, jackets, sweatshirts, dresses, and footwear they created were incorporated into products launching later in 2021.

### Five students dress up Macy's windows for Black History Month

In honor of Black History Month, five students were invited to design windows for Macy's Herald Square. The students, Hillary Bell, Visual Presentation and Exhibition Design; D'visqua Daniel, Fashion Design; Dontay Grant, Menswear; Jordan Rush, Graphic Design; and Keanu Williams, Fashion Design, worked through the winter break under the mentorship of Anne Kong, associate professor of Visual Presentation and Exhibition Design, to create displays on the theme of "Black Brilliance." One student was inspired by the colors of the St. Kitts flag; another used elements of African folk art as highlights on men's sportswear. A third focused on typography to design a simple, bold statement: "Take risks. Create change." The installations faced 34th Street throughout February, each with a biography of its creator.



### Billy Gerard Frank speaks on campus

To mark Black History Month, the UCE of FIT invited multimedia artist and filmmaker Billy Gerard Frank to give a virtual talk on February 15. The acclaimed artist offered a preview of a film installation created for the 2022 Venice Biennale, titled *Palimpsest: Tales from the Sea and Memories*. The work uses overlapping narratives to explore the life of one 18th-century man, Quobna Ottogah Cugoano, and the journey that took him from his village in Ghana to slavery in Grenada and London to freedom and a leadership role in the abolitionist movement.

### Exploring the "Black Futures" of the art world

With the help of a grant from the Diversity Collective, Joi Berry, Art History and Museum Professions '23, hosted a series of events in the spring delving into the Black experience in the arts. At a February 23 panel titled "New Curating: Justice, Museums, and the Power of the Grand Narrative," Berry spoke with a Smithsonian Institution curator and the owner of HOUSING Gallery on new approaches to curating and diversifying traditional art exhibitions. At a May 4 event titled "Freedom Within," she hosted a conversation with Harlem-based photographer Christopher Huot, while a May 11 event with FIT alumna Traci Johnson tackled how to navigate the art world.

## MARCH

### DTech Lab establishes prize for entrepreneurs

The college's DTech Lab in March launched the PETE Prize for Entrepreneurs, designed to reward students who create design ideas to solve a social problem. The prize honors Peter G. Scotese, a retired executive and chairman emeritus of the FIT Board of Trustees; the acronym stands for "passionate, empathetic, tenacious, and enthusiastic." The winner receives \$30,000 in cash, a year of office space, and legal and marketing guidance. Initial funding was provided by Edwin Goodman, a former FIT chairman and partner in the investment firm Activate Venture Partners.

### Werewool wins plastic reduction competition

Werewool, a biotechnology company founded at FIT, was named a winner of the Conservation X Labs Microfiber Innovation Challenge in March. The competition, which drew interest from 19 countries, asked contestants to propose viable, scalable solutions to the problem of microplastics, which have penetrated every environment on Earth and been found in human tissue. Conservation X Labs CEO Alex Dehgan called the proposal "revolutionary" and "game-changing." Werewool received a share of the \$525,000 prize pool and the chance for additional funding as the startup progresses along the path to commercialization. The team was also invited to demonstrate at a Solutions Fair hosted by Under Armour at its Baltimore headquarters.



### **City Source trade show brings together designers and suppliers**

As one way to forge tighter bonds between creatives and the thousands of fashion manufacturers and suppliers in New York's Garment District, the City Source trade show invited a group of local fashion sourcing businesses to open their doors March 1–3. Spearheaded by instructor and Assistant Coordinator of Enterprise Studies Lisa Kesselman, the event showcases local vendors and demonstrates how would-be designers can produce locally. Tours of local producers were followed by seminars on business topics, ranging from retail math to how a production calendar can minimize waste.

### **Grad students celebrate Asian American fashion contributions**

Students in the Fashion and Textile Studies: History, Theory, Museum Practice MA program examined the history of Asian American contributions to America's fashion industry in an exhibition held March 2–27. Timed as a counterpoint to a disturbing wave of anti-Asian violence that coincided with the coronavirus pandemic, *Asian Americans in New York Fashion: Design, Labor, Innovation* highlighted Asian American design through specific objects, including a photograph of a 1980s garment worker in Manhattan's Chinatown; a 1950s dress designed by Linda Kinoshita; and work by Naeem Khan, Thakoon Panichgul, Vivienne Tam, Yeohlee Teng, and Gemma Kahng.

### **Student exhibition tackles discarded umbrellas**

Tons of umbrellas reach landfills every year. Visual Presentation and Exhibition Design students partnered with umbrella-sharing company Rentbrella to highlight the problem and show how to reduce that waste. The exhibition, on view March 21–April 11 and coinciding with the college's Sustainability Conference, used 400 umbrellas, large displays, lighting, and projected media to highlight aspects of a sustainable lifestyle.

### **Fashion Culture spring events**

The Museum at FIT's spring's Fashion Culture events touched on two radically different vantage points of 20th-century fashion. Stylist Freddie Leiba, who launched *Interview* magazine with Andy Warhol and has worked with Richard Avedon, Irving Penn, and Helmut Newton, spoke with MFIT Director Valerie Steele on March 31. The two discussed some of Leiba's best-known shoots, including with style icons Madonna, Beyoncé, Iman, and Halle Berry. On April 28, writer Sara G. Forden and fashion journalist Teri Agins discussed *The House of Gucci: A Sensational Story of Murder, Madness, Glamour, and Greed*, Forden's bestselling book on the murder of a fashion industry scion, which was adapted into a film in November.



## APRIL

### **AMC student honored with Norman R. McConney Jr. Award**

Rashelle Huntley, Advertising and Marketing Communications, was honored in April with the 2022 Norman R. McConney Jr. Award for Student Excellence. Now in its third year, the SUNY award recognizes students for academic merit and overcoming personal obstacles in their lives. After receiving the award, Huntley, a Bronx native, placed in a Stella & Dot jewelry design competition.

### **Annual gala honors visionary women**

The college's annual gala this year honored four visionary women in fashion and entertainment while raising \$1.5 million for the FIT Foundation. Taking place April 13 at The Shed, the black-tie event was hosted by FIT alumni Nina Garcia and Michael Kors. TV and film producer Debra Martin Chase, who broke barriers in Hollywood and whose reboot of the *Equalizer* franchise was the previous season's No. 1 show, received the Vanguard in Entertainment Award. Harlem's Fashion Row founder Brandice Daniel received the Outstanding FIT Alumni Award, honoring her support of designers of color during New York Fashion Week. Estée Lauder style and image director Aerin Lauder received the Business and Entrepreneurship Award, recognizing her drive in founding AERIN, now a global luxury lifestyle brand. Entrepreneur and 23-time Grand Slam tennis champion Serena Williams was honored with the Fashion Icon Breakthrough Award, a testament to her contributions to the industry through her own fashion and jewelry lines and her investments in others' fashion brands.

### **Conference celebrates the innovators behind sustainability**

This year's Sustainable Business and Design Conference focused on changemakers: pioneers who are turning the creative industries into a positive force for the planet. The April 13–16 event included leaders in design, production, materials science, and organizational equity. Highlights included innovators in materials sustainability, with companies such as Allbirds, Biofabricate, and Byborre; leaders in workplace equity, from organizations such as Custom Collaborative, Mara Hoffman, and the Hereditary Neuropathy Foundation; and YouTubers who demonstrated the power of media as a tool for positive social change. Attendees heard keynotes from Abrima Eriwah, co-founder of African-produced fashion line Studio One Eighty Nine; alum Stacy Flynn, co-founder of sustainable textile company Evrnu; and zero-waste fashion designer Mark Liu.



**Earth Week features student, staff projects**

This year’s Earth Week events, April 22–29, honored the planet as well as the college’s efforts toward its sustainability goals. Visitors toured the campus green roofs, learned about garment mending and reuse in workshops, saw the documentary *Food for the Rest of Us*, and heard about the work of FIT Graduate Fellows and Genspace Scholars. Idil Bayik, a student member of the Sustainability Council, presented her Genspace project to create plastic-eating mushrooms as one potential solution to plastic waste. Fashion and Textile Studies student Hillary Higginbotham discussed her independent study examining how museums can improve their preservation of culturally significant garments. Angela Brown, associate director of Residential Life, presented an urban food garden she is spearheading next to an FIT residence hall, and Steven Ceraso, Spatial Experience Design technologist, spoke about a machine he designed that shreds different types of plastics, with the intent of reusing plastic waste for 3D-printing projects.

**Remembering the Holocaust through art**

This year’s Holocaust remembrance featured works of art on loan from Yad Vashem, the World Holocaust Remembrance Center in Jerusalem. The exhibit, in the Feldman Center lobby April 25–29, displayed works created in hiding, in ghettos or concentration camps, by artists who were living the horrific events they depicted. Their existence is testimony to humanity’s worst impulses, alongside the desire for self-expression and the strength of the human spirit.

MAY

**Giving Day raises \$16,000 for FIT**

On May 3, FIT held a one-day fundraising event, Giving Day, which raised \$16,271 from 124 donors, including staff, faculty, students, and alumni. The 24-hour effort was aided by community ambassadors posting on social media and urging their networks to contribute. The FIT Foundation plans to make this event an annual tradition at the college.



**The Future of Fashion returns to the runway—in person**

Graduating Fashion Design BFA students held a runway show on the campus Breezeway May 11—returning to a live event after two years of virtual shows. This year’s Future of Fashion, presented by Macy’s, included nearly 100 looks touching on themes of sustainability, mental health awareness, gender neutrality,

and appreciating one’s heritage. Macy’s also introduced two new awards to recognize graduates’ accomplishments. The Macy’s Bold Representation Awards honored three graduates: Sandra Zapata (Sportswear) received Best Use of Sustainable Materials for her outfit of patchwork jeans and crop top. Renée Clifford (Sportswear) won Most Commercial Look for a leather bomber with patch pockets and wool skirt. Karen Qu (Sportswear) created an aviation-inspired layered jumpsuit and coat that won Most Inclusive/Gender Neutral Design. Francesca Bornancini (Sportswear) won the Macy’s Capsule Collection Competition, putting her designs on track to be produced and sold at Macy’s Herald Square in the fall—complete with a tag featuring her name and biography.

**Fashion and Textile Studies graduate students hold symposium**

Students in the MA program in Fashion and Textile Studies presented papers at a May 13 symposium exploring a range of historical and contemporary topics. Titled “Functions of Dress: Serving the Body and Beyond,” the event touched on the functional, psychological, and social needs that garments can fulfill. Students covered 21st-century workwear, the gowns of Elsa Schiaparelli, and the role of fiberglass in contemporary Irish dance shoes.

**Bob Fisch launches graduate scholarship and mentoring program**

Retail entrepreneur and FIT Foundation board member Bob Fisch established an award program for graduate students. The program, launched with a \$300,000 gift in the fall, offers 10 graduate scholarships for students in the Fashion Design MFA and Global Fashion Management MPS programs, 33 thesis-completion grants, and a \$25,000 award for academic excellence. The program also includes mentoring and fireside chats with Fisch, the founder and former CEO of rue21. On May 17, three graduates became the first to win awards. Stephanie Kim, Fashion Design, was honored for “The Yearbook Committee,” a full-service creative design agency that offers creative direction, media production, and original costume design focusing on science fiction. Amanda Brown and Eva Carelus, Global Fashion Management, won for “Maid to Alter,” a circular rental service that offers bridesmaid gowns with adjustable features.







### Art and Design graduates exhibit work

Over 600 graduating students from 16 programs in the School of Art and Design exhibited their work in various locations on campus. The show was open to the public May 17–29.

### Commencement in Central Park

Over three days in May, the college’s commencement ceremonies featured speakers who were all FIT graduates distinguished in their fields. More than 3,700 students were awarded associate’s and bachelor’s degrees in 31 programs—with more than 2,100 in attendance at five ceremonies at Rumsey Playfield in Central Park. On May 19, nearly 100 students were awarded master’s degrees in seven programs in FIT’s Haft Theater.

Sarah Holbrook addressed the School of Graduate Studies hooding ceremony. Holbrook, who ran her own talent agency for 20 years and then pivoted to writing and analytics, spoke about why “disruption” is not an adversarial term but something the graduates can embrace. In Central Park on May 24, three luminaries shared their stories with newly minted School of Art and Design graduates. Evrnu co-founder and Textile Development and Marketing graduate Stacy Flynn, recipient of a President’s Award, recounted her time at FIT, where she was first denied admission but persuaded the director to give her a chance. She told the graduates, “You will face adversity. You do not carry it for long; let it go.” Fashion icon Ralph Rucci, a Fashion Design graduate, received an honorary Doctor of Fine Arts degree from SUNY, while Ken

From left: Stacy Flynn, Laure Hériard Dubreuil, Ralph Rucci, Dr. Joyce F. Brown, Ken Downing.



# highlights

## JUNE

### FIT celebrates five years at SUNY Korea

In June, the college celebrated the fifth anniversary of its Fashion Business Management and Fashion Design AAS programs at SUNY Korea in Songdo—while SUNY Korea itself turned 10. The occasion was marked with a series of special events, including a symposium on engineering and fashion, the opening of the Merchandising Society Club’s Retail Revolution store, and a fashion show of garments designed by graduating Fashion Design students. FIT administrators from the New York campus attended, and held meetings with SUNY Korea faculty, staff, and students, and with the Incheon Free Economic Zone commission.

### Fashion Design MFA graduates present UNBOUND

Thirteen graduates of the Fashion Design MFA program presented their thesis works in UNBOUND, a June 8 runway show in the Katie Murphy Amphitheatre. The class of 2022 hails from around the world, with students from Beijing, Beirut, Berlin, and New York City. The show’s themes touched on the body, femininity, and family. For instance, Mengyao (Marie) Lin, from Shenzhen, China, showed work inspired by desserts and sweets, with transparent fabric and a color palette of pastel pink, peach, and white intended to bring joy. He (Irene) Zhu, from Hangzhou, China, presented *cloth: square: white*—a conceptual design experimenting with clothing as an extension of the spiritual body. Bethany Plymale, from Myrtle Beach, South Carolina, presented a collection examining a mother-daughter relationship and the insecurities of dress and body formed under the imposition of a particular social view of fashion.



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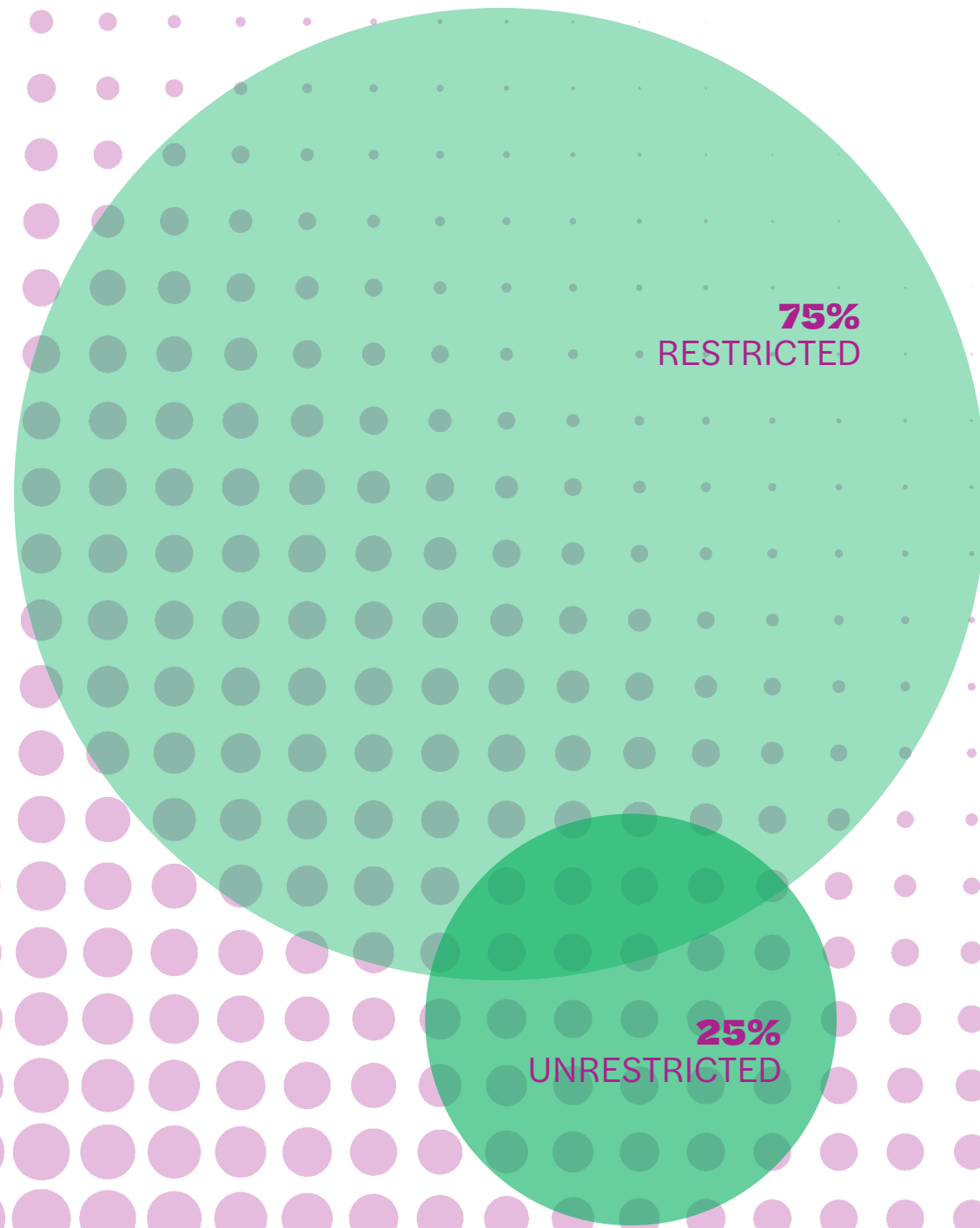
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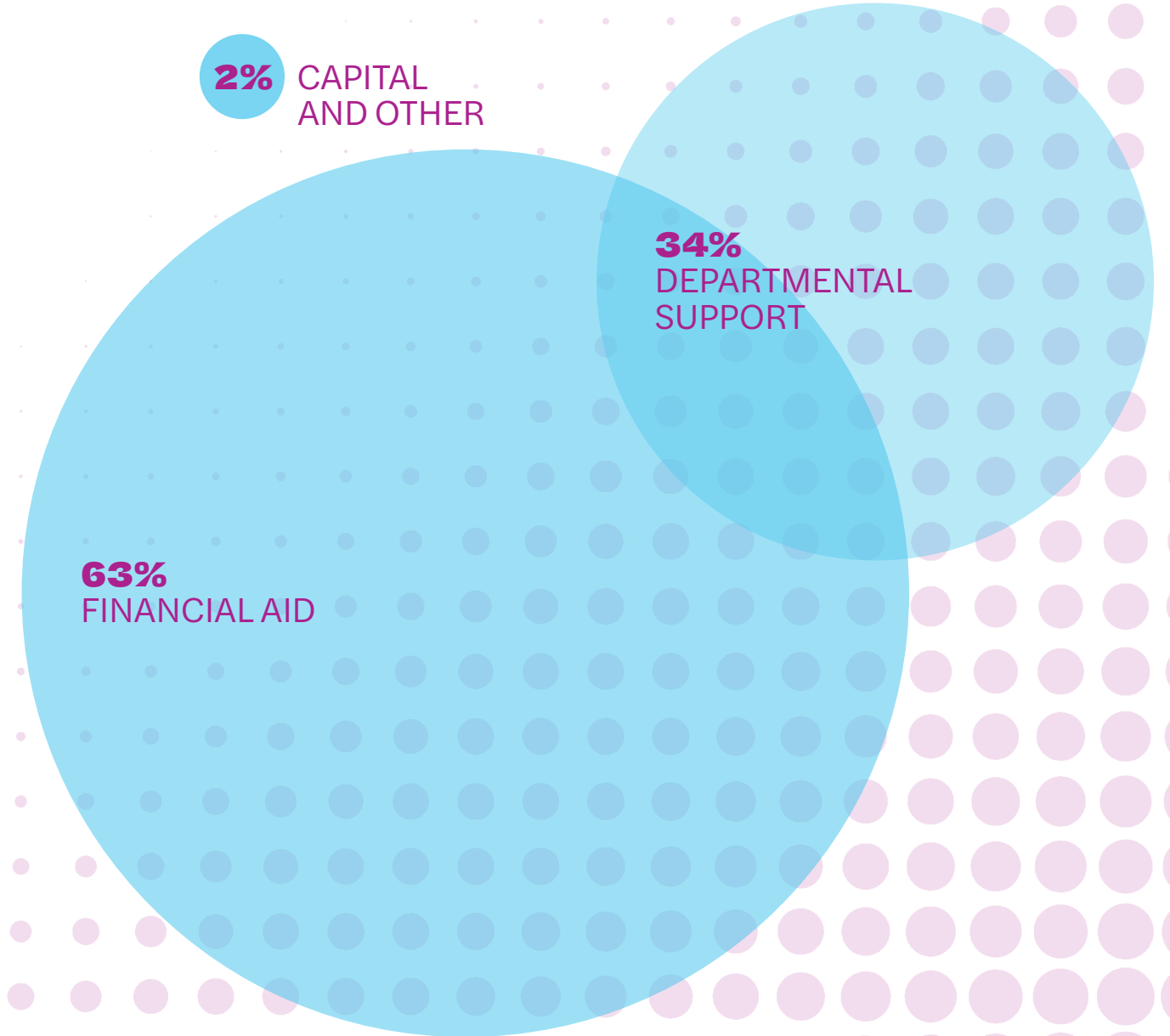
# Financials

## GIFTS TO THE FOUNDATION



	\$000	%
UNRESTRICTED	2,386	25%
RESTRICTED	7,128	75%
<b>TOTAL</b>	<b>9,514</b>	<b>100%</b>

## FOUNDATION SUPPORT



	\$000	%
FINANCIAL AID	1,459	63%
DEPARTMENTAL SUPPORT	795	34%
CAPITAL AND OTHER	56	2%
<b>TOTAL</b>	<b>2,310</b>	<b>100%</b>



# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2022

## ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>ASSETS</b>				
CASH	\$28,730,752	\$14,789	\$5,468,815	<b>\$34,214,356</b>
SHARE OF POOLED CASH	-	28,009,814	-	<b>28,009,814</b>
SHORT-TERM INVESTMENTS	90,994,277	-	3,704,685	<b>94,698,962</b>
RESTRICTED SHORT-TERM INVESTMENTS	13,766,328	1,722,427	-	<b>15,488,755</b>
STUDENT RECEIVABLES (NET OF ALLOWANCE OF \$3,056,939)	1,542,289	-	-	<b>1,542,289</b>
OTHER RECEIVABLES	639,674	6,113	4,001,805	<b>4,647,592</b>
PREPAID EXPENSES AND DEPOSITS	2,464,540	1,578,076	46,100	<b>4,088,716</b>
LOANS RECEIVABLE (NET OF ALLOWANCES OF \$530,772)	368,712	-	-	<b>368,712</b>
DUE FROM FUNDERS	44,323,918	-	-	<b>44,323,918</b>
BOND PROCEEDS HELD BY TRUSTEES	19,059	29,631,064	-	<b>29,650,123</b>
DUE FROM AFFILIATES	7,751,381	-	63,260	<b>7,814,641</b>
RESTRICTED INVESTMENTS	6,859,576	-	-	<b>6,859,576</b>
RESTRICTED LONG-TERM INVESTMENTS	-	-	52,953,707	<b>52,953,707</b>
RESTRICTED PENSION ASSETS	20,322,596	-	-	<b>20,322,596</b>
CAPITAL ASSETS INCLUDING RIGHT-TO-USE ASSETS (NET OF DEPRECIATION)	152,764,949	106,674,585	-	<b>259,439,534</b>
<b>TOTAL ASSETS</b>	<b>\$370,548,051</b>	<b>\$167,636,868</b>	<b>\$66,238,372</b>	<b>\$604,423,291</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
DEFERRED AMOUNT ON REFUNDING	-	4,477,760	-	<b>4,477,760</b>
DEFERRED AMOUNT RELATING TO PENSIONS	12,628,444	-	-	<b>12,628,444</b>
DEFERRED AMOUNT RELATING TO OPEB	20,613,995	241,595	-	<b>20,855,590</b>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$33,242,439</b>	<b>\$4,719,355</b>	<b>\$-</b>	<b>\$37,961,794</b>

# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2022

## 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	\$64,265,324	\$2,675,920	\$502,421	<b>\$67,443,665</b>
INTEREST PAYABLE	166,243	2,788,730	-	<b>2,954,973</b>
ACCRUED RETIREE HEALTH BENEFITS	75,376,030	351,969	303,125	<b>76,031,124</b>
DUE TO POOLED CASH	28,016,738	-	-	<b>28,016,738</b>
DUE TO AFFILIATES	63,260	7,474,123	277,258	<b>7,814,641</b>
UNEARNED REVENUE AND CREDITS	4,347,775	1,035,082	353,550	<b>5,736,407</b>
LEASE LIABILITY	48,738,105	-	-	<b>48,738,105</b>
LONG-TERM DEBT	2,308,937	127,755,749	-	<b>259,439,534</b>
<b>TOTAL LIABILITIES</b>	<b>\$223,282,412</b>	<b>\$142,081,573</b>	<b>\$1,436,354</b>	<b>\$366,800,339</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
DEFERRED AMOUNT RELATING TO PENSIONS	\$23,024,055	\$ -	\$ -	<b>\$23,024,055</b>
DEFERRED AMOUNT RELATING TO OPEB	63,932,537	1,381,904	-	<b>65,314,441</b>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>\$86,956,592</b>	<b>\$1,381,904</b>	<b>\$-</b>	<b>\$88,338,496</b>
<b>NET POSITION</b>				
UNRESTRICTED	\$(42,904,543)	\$23,086,376	\$1,734,303	<b>\$(18,083,864)</b>
NET INVESTMENT IN CAPITAL ASSETS	103,422,416	(12,178,527)	-	<b>91,243,889</b>
RESTRICTED - SPENDABLE	33,043,613	17,984,897	25,754,550	<b>76,783,060</b>
RESTRICTED - PERMANENT	-	-	37,313,165	<b>37,313,165</b>
<b>TOTAL NET POSITION</b>	<b>\$93,561,486</b>	<b>\$28,892,746</b>	<b>\$64,802,018</b>	<b>\$187,256,250</b>



# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2022

## REVENUES

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>REVENUES</b>				
PAID BY STUDENTS	\$103,576,926	\$32,118,342	\$-	\$135,695,268
LESS FINANCIAL AID AND ALLOWANCES	(24,103,740)	-	-	(24,103,740)
<b>NET TOTAL</b>	<b>\$79,473,186</b>	<b>\$32,118,342</b>	<b>\$-</b>	<b>\$111,591,528</b>
<b>APPROPRIATIONS</b>				
NEW YORK STATE	\$27,980,945	\$-	\$-	\$27,980,945
NEW YORK CITY	83,340,851	-	-	83,340,851
NEW YORK COUNTY	27,824,559	-	-	27,824,559
<b>TOTAL</b>	<b>\$139,146,355</b>	<b>\$-</b>	<b>\$-</b>	<b>\$139,146,355</b>
<b>FINANCIAL AID APPROPRIATIONS</b>				
FEDERAL	\$13,330,781	\$-	\$-	\$13,330,781
NEW YORK STATE	7,077,227	-	-	7,077,227
<b>TOTAL</b>	<b>\$20,408,008</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,408,008</b>
<b>GIFTS AND GRANTS</b>				
FEDERAL	\$11,484,006	\$-	\$182,100	\$11,666,106
NEW YORK STATE	630,925	-	-	630,925
NEW YORK CITY	696,132	-	-	696,132
GRANTS FROM AFFILIATES	1,692,178	-	-	1,692,178
FUNDING FOR CAPITAL PROJECTS	6,009,893	-	-	6,009,893
CONTRIBUTIONS FROM FIT	-	-	893,101	893,101
PRIVATE GIFTS	-	-	6,990,552	6,990,552
ADDITIONS TO ENDOWMENT	-	-	1,437,440	1,437,440
<b>TOTAL</b>	<b>\$20,513,134</b>	<b>\$-</b>	<b>\$9,503,193</b>	<b>\$30,016,327</b>
INVESTMENT INCOME/(LOSS)	\$217,117	\$26,770	\$(4,781,324)	\$(4,537,437)
OTHER EARNED AND MISCELLANEOUS	4,489,091	1,659,225	192,500	6,340,816
<b>TOTAL REVENUES</b>	<b>\$264,246,891</b>	<b>\$33,804,337</b>	<b>\$4,914,369</b>	<b>\$302,965,597</b>

# STATEMENT OF NET POSITION

FOR THE FISCAL YEAR ENDING JUNE 30, 2022

## EXPENSES

	THE COLLEGE	STUDENT HOUSING CORPORATION	FIT FOUNDATION	TOTAL REPORTING UNIT
<b>FUNCTIONAL EXPENSES</b>				
INSTRUCTIONAL	\$82,104,013	\$-	\$-	<b>\$82,104,013</b>
PUBLIC SERVICE	142,634	-	-	<b>142,634</b>
ACADEMIC SUPPORT	32,452,111	-	-	<b>32,452,111</b>
STUDENT SERVICES AND SUPPORT	12,522,878	-	-	<b>12,522,878</b>
INSTITUTIONAL SUPPORT	46,303,152	-	-	<b>46,303,152</b>
PLANT MAINTENANCE AND OPERATION	39,491,639	-	-	<b>39,491,639</b>
STUDENT AID AND LOAN EXPENSE	10,473,990	-	-	<b>10,473,990</b>
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$223,490,417</b>	<b>\$-</b>	<b>\$-</b>	<b>\$223,490,417</b>
<b>EXPENSES OF AFFILIATES</b>				
DORMITORY OPERATIONS	\$-	\$19,558,159	\$-	<b>\$19,558,159</b>
PROGRAMS AND COLLEGE SUBSIDIES	5,221,244	-	2,309,503	<b>7,530,747</b>
MANAGEMENT	-	-	2,254,039	<b>2,254,039</b>
<b>PLANT FUND</b>				
DEPRECIATION	\$20,558,806	\$8,207,089	\$-	<b>\$28,765,895</b>
DEBT-RELATED EXPENSE	1,620,239	5,566,994	-	<b>7,187,233</b>
<b>TOTAL EXPENSES</b>	<b>\$250,890,706</b>	<b>\$33,332,242</b>	<b>\$4,563,542</b>	<b>\$288,786,490</b>
NET INCREASE/(DECREASE)	\$13,356,185	\$472,095	\$350,827	<b>\$14,179,107</b>
NET ASSETS - BEGINNING	80,205,301	28,420,651	64,451,191	<b>173,077,143</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$93,561,486</b>	<b>\$28,892,746</b>	<b>\$64,802,018</b>	<b>\$187,256,250</b>



# FIT Facts

## FOUNDING DATE

**1944**

## PROGRAMS

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

## ENROLLMENT

- 4,186** Associate's
- 3,449** Bachelor's
- 254** Master's
- 236** Nonmatriculated
- 8,125** Total

## 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

As of fall 2022

## COLLEGE FACULTY

**196** Full-time  
**737** Part-time

## DEGREES AWARDED 2020-21

**1,871** Associate's  
**1,677** Bachelor's  
**93** Master's  
**11** Certificates  
**3,652** Total

## DIVERSITY

**13%** Asian  
**9%** Black  
**22%** Hispanic  
**12%** International Students  
**4%** Multiracial  
**39%** White  
**82%** Female  
**18%** Male

## ACADEMIC DIVISIONS

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

# Administration

## BOARD OF TRUSTEES

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Judith I. Byrd  
Gabrielle Fialkoff  
Yaz Hernández  
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Mona Aboelnaga Kanaan  
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Elizabeth T. Peek  
Robert Savage  
Sally Singer  
Toni Ouyang, student trustee

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Yasemin Jones, interim vice president for Academic Affairs  
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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  
Catherine O'Rourke, interim vice president for Enrollment Management and Student Success

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Jacqueline Jenkins, interim executive director, Center for Continuing and Professional Studies  
Patrick Knisley, dean of the School of Liberal Arts and Sciences  
Sharon Maher, interim dean of the Jay and Patty Baker School of Business and Technology  
Troy Richards, dean of 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

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As of June 30, 2022

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State University  
of New York