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A Message from
President Stephen C. Ainlay

It is hard to believe that this is the fifth President’s Report I have the pleasure of sharing with you. This annual recap of Union’s achievements, successes and financial position affords me an opportunity to view our recent accomplishments within the broader context of the College’s long-term goals. As someone who frequently speaks about the long tradition of innovation at Union, it is wonderful to be reminded that this tradition is still very much alive and flourishing.

The President’s Report shares the steps the College has taken each year to advance priority initiatives and further its educational mission. From my vantage point, it’s clear that sometimes seemingly disparate steps, held together by a focus on a common mission, create a powerful sense of forward momentum. You can feel Union has forged steadily ahead with determination and purpose.

That momentum when you walk on campus, tour the new Wold Center, take in a concert, performance or exhibit, attend an athletic event or hear one of the many renowned speakers who visit Union.

I have always believed that good outcomes begin with good planning. This February will mark an important occasion for the College: the five-year anniversary of our Strategic Plan. Since the Board of Trustees adopted the plan in 2007, it has served as both Union’s blueprint for decision-making and a reminder of the unique characteristics we embody and the values we embrace. The positive results we have seen from implementing the Strategic Plan and its resilience as our roadmap through challenging times prove the value of our careful and collaborative planning process.

The Plan’s foundational elements—academic quality, an optimal learning environment and wise stewardship of resources—are as intrinsic to Union’s educational mission today as ever. Many times during the past five years, we came together as a community to protect and strengthen those foundations, even during a prolonged economic crisis. As you will read in this year’s financial recap, our fundraising efforts, cost reduction initiatives, recruitment activities and investment strategies—all collaborative efforts—have put the College in an increasingly stable financial position. This has allowed us to move forward with projects that support our foundational elements at a time when other institutions are putting such projects on hold.

At the same time, the differentiators that set Union apart from our peers—our close-knit and diverse community with a global reach, our integrated approach to the liberal arts, our distinguished history that inspires innovation—have become even more pronounced and more widely recognized as Union hallmarks. The result is a growing reputation on the national and global stage, evident in the pages that follow. Indeed, the College stands poised to take advantage of its unique location and resources like never before.

Of course, like any long-term road map, our Strategic Plan must be periodically updated to ensure continued forward momentum. In the months ahead, the Trustees and I will begin working with the Union community to review our plan, with the goal that the next five years will build on the progress we’ve made and cement Union’s position as a leader in modern-day liberal arts education.

On a personal note, 2010-11 saw the completion of my own first five years as Union’s president. I notice that I am no longer introduced as “our new president,” which reflects how much I consider this community my home.

More significantly, I rarely see Union College described as a “hidden” gem anymore. Instead, I see an institution widely recognized for its innovative approach to the liberal arts. I see our employers—global powerhouses like IBM, General Electric and others—commending Union for equipping students with precisely the kind of broad and deep education needed in the 21st century. I see our students and faculty receiving prestigious awards for their work inside and outside the classroom. I see our peers seeking to learn from Union’s successes. And I see our inspiring alumni demonstrating confidence in their alma mater’s future like never before.

I hope you enjoy this year’s President’s Report. Whether you are a Union graduate, faculty member, student, staff member or friend of the College, I invite you to share in the pride of our accomplishments. I hope you will always feel at home at Union, just as Judith and I do.

– Stephen C. Ainlay, Ph.D.
The Academic Year at a Glance

September
- Union’s neuroscience program receives $900,000 NSF grant to help create the Center for Neuroscience at Butterfield Hall
- "Critical Stitch" exhibit, weaving political statements with fabric arts, opens at the Mandeville Gallery

October
- Homecoming brings 2,000 alumni, families and guests to campus
- Union hosts inaugural event for The Arch in New York City
- Noted author Martha Nussbaum delivers Founders Day address

November
- College installs three 1.2-kilowatt wind turbines at College Park Hall
- Social media entrepreneur Peter Shankman visits campus
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December
- Union receives significant commitment from Goldman Sachs Gives to provide student scholarships over four years

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- President Ainaly and several students attend President Obama’s speech on renewable energy in Schenectady
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March
- Third round of Presidential Green Grants awards 16 campus projects
- Dutch Pipers, Garnet Minstrelles and Eliphelts compete in "Thruway A Cappella: A Sing Off" at Proctors Theater
- Distinguished Women in Science and Engineering Lecture series kicks off

April
- Noted author and philosopher Martha Nussbaum delivers Founders Day address
- Ballet legend Jacques d’Amboise meets with dance students and faculty
- Union hosts Symposium on Mohawk Watershed

May
- Union’s chemistry program receives $1 million from Edward Kane ’40, former DuPont president
- Ballet legend Jacques d’Amboise meets with dance students and faculty
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June
- For second straight year, Union is named among the nation’s greenest colleges by The Princeton Review
- Union acquires Niskayuna home of Adirondack conservationist Paul Schaefer
- Former White House Press Secretary Robert Gibbs speaks at Memorial Chapel
- Engineering students take fifth place in international SAE Aero East Competition

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- For the second time in Union’s history, applications surpass the 5,000 mark

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May
- 21st annual Steinmetz Symposium showcases #1 undergraduate computing capability in the nation
- IBM donates Intelligent Cluster computer to Union, creating #1 undergraduate computing capability in the nation
- Peter Irving Wold Center is officially dedicated during ReUnion weekend

June
- Fred Klemm gift strengthens study abroad programs
- Broadcast journalist Judy Woodruff delivers 2011 Commencement address
- Union wraps up second straight fiscal year with record Annual Fund contributions
- IBM interns head to Switzerland and China
- First class of bioengineering students graduates
Nourishing the Spark

Through innovative course offerings and creative student-faculty collaborations, Union nurtured the intellectual spark on campus and continued to educate students to make significant contributions.
Intellectual Leadership

Due to the success of its own ethics program, Union was the proud host of the 12th international conference on Ethics Across the Curriculum with the theme, “Bioethics and Ethics Across the Curriculum: The Challenges of Teaching, Researching and Publishing across Disciplines.” Leading scholars from more than a dozen top colleges and universities came to campus for the event. Union’s broad-based ethics module, developed with funding from Michael S. Rapaport ’59, was the subject of a July story in the Chronicle of Higher Education.

More than 100 students, faculty and project directors came to campus in April when Union hosted the 24th annual Keck Symposium. The Geology Department is a member of the prestigious Keck Geology Consortium, a group of 18 small liberal arts colleges focused on developing and maintaining a research-rich teaching and learning environment. Conference participants went on field trips, presented research and listened to a variety of experts discuss geological issues. The symposium was organized by professors John Garver and Holli Frey.

For the fourth straight year, Union also hosted the Symposium on Engineering and Liberal Education. Leaders from some two dozen schools—including Binghamton, Lafayette, MIT, Princeton, Smith and Trinity—came together to explore different models for integrating engineering, technology and the traditional liberal arts. The symposium continues to solidify Union’s reputation as a national leader in this arena.

Homecoming and Family Weekend showcased the innovative spirit of Union alumni with a two-day Entrepreneurial Forum, organized by Les Trachtman ’77, COO of Force3; Hal Fried, professor of economics; and Don Lang, leadership gifts officer. Sharing stories on their successful business strategies were: Jennifer Baum ’87, president and founder of Bullfrog & Baum; David Dussault ’00, managing partner of Davidson-Hill, LLC; Charles Gelber ’73, founder and president of Gelber Television; Peter Hayden ’82, founder and CEO of Equallogic, Inc.; Mark Pomerantz ’83, president and CEO of Svelte Medical Systems; Steven Savad ’89, founder of Restaurant.com; and Steven Spencer ’80, president of Cayuga Services. Students, faculty and staff in attendance enjoyed hearing panelists’ first-hand view on what it takes to be a successful entrepreneur.
Interdisciplinary Perspectives

Exploring the intersections of disciplines continues to be a staple of the Union curriculum.

The spring’s Minerva Course took an innovative and global view of oil. The 10-week course, “Oil: A World in Short Supply,” was organized by Teresa Meade, the Florence B. Sherwood Professor of History and Culture, and was taught by a variety of professors across disciplines. More than 100 students enrolled in the twice-weekly course.

Supplementing the course were public lectures by accomplished guests, including: Robin Blackburn, a historian who spoke on “Sweet Power: Global Powers and the Premium Commodity from Sugar to Oil”; Riki Ott, marine biologist, author and former commercial fisherwoman, on “Exxon Valdez to Gulf Disaster: Changing the Endgame”; Michael Klare, journalist and political science professor, on “The Perils of Extreme Oil: Extractive Strategies in the Twilight Era of Petroleum”; Tarig Ali, British writer, filmmaker, political analyst and historian, on “The Oil Wars and World Politics”; and Mia Birk, urban planner, on “Pedaling toward a Healthier Planet.”

The Class of 2011 included the first graduates of the Union’s fast-growing bioengineering program, which leverages the College’s traditional strengths in biology and engineering to prepare students for careers emerging at the crossroads of these disciplines. Alexa Hebb, Kristin Kennedy, Kathleen McLean, Marc Nash and Anthony Cassese were juniors when the College offered its new bioengineering major in 2009-10. “The students really took a risk because they had to switch majors,” said Jennifer Currey, assistant professor of bioengineering. “But they signed on for the program and even started a chapter of the Biomedical Engineering Society with the faculty.”

Nearly three dozen students are currently enrolled in the program, which is awaiting formal accreditation.

Examples of innovative interdisciplinary approaches didn’t end after Commencement. Over the summer, pre-med students enjoyed hands-on experience linking human anatomy to pottery in “Art and Medicine,” an interdisciplinary course that challenged them to make sculptures of human internal organs. Carol Weisse, The Class of 2011 included the first graduates of the Union’s fast-growing bioengineering program.

New Academic Opportunities at Home and Abroad

New courses last year included “Caste, Religion and Politics in India” (Anthropology), “Judaism and Christian Origins” (Classics, Religious Studies), “Stable Isotopes in Environmental Science” (Geology), “Biblical Hebrew 1” (Modern Languages), “International Security” (Political Science), “Contemporary Spanish Women Writers” (Spanish) and practicums in Electrical and Computer Engineering and Zumba (Theater and Dance). This year, students are also taking advantage of new opportunities in Africana Studies, recently approved as a full major, and Jewish Studies, Union’s newest minor. Both offerings expand Union’s global and cultural perspectives in exciting ways.

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Faculty Awards and Accomplishments

Union also added four vibrant countries to its growing list of off-campus global studies options. A term abroad program in the East African nation of Tanzania, launching this winter, is geared toward anthropology majors. It combines intensive Swahili language instruction, guest lectures, an independent research project and several field trips, including a safari to the Serengeti. Union also piloted a term abroad at the global Child in Siem Reap, Cambodia, site of a Minerva Fellows program. Two new mini-terms were added as well. Students accompanied French professor Cheikh Ndiaye, chair of Modern Languages, to the West African nation of Senegal as part of a summer mini-term focused on Africana studies, modern languages (Dakar), sociology, anthropology, political science and history. Students also joined Charles Arndt, professor of Russian, on the first-ever Russia mini-term, visiting Moscow, Kolomna, St. Petersburg and Novgorod.

The International Programs Office, under the leadership of Lara Atkins, continues to take steps to make its programs more accessible. The Chelsea Leigh Cobb ’08 Term Abroad Fellowship, named in honor of the psychology major from Maryland, was established to support students wishing to study in Australia, South Africa or Italy.

Every day, our distinguished faculty carry out Union’s educational mission through their exemplary teaching, research and scholarly activities. They also help elevate Union’s reputation through the recognition and sharing of their work. In terms of both professional success and grant funding, 2010-11 was a particularly fruitful year for our faculty.

Author: The Invisible Gorilla
Christopher Chabris, assistant professor of psychology, appeared on the “Today Show” with his co-author, Daniel Simons of the University of Illinois, to discuss their book, The Invisible Gorilla and their research into the science of attention. Their work was also featured on NPR’s Science Friday.

Choreographer: Filo al Fuego (Blade to the Heat)
William Finlay, chair of the Theater and Dance Department and director of the Yulman Theater, served as fight choreographer for “Filo al Fuego (Blade to the Heat)” at Teatro Prometeo, the largest Hispanic theater company in Miami. The play, about professional boxing in 1960s Miami, was part of the summer International Hispanic Theater Festival.

Invited Lecturer: “Brazil: An Emerging 21st Century World Power?”
Teresa Meade, the Florence B. Sherwood Professor of History and Culture, and Eric Langner ’12, economics and Latin American and Caribbean studies major, delivered a lecture, “Brazil: An Emerging 21st Century World Power?” at the Harvard Institute for Learning in Retirement.

Author: The Limits of Voluntarism: Charity and Welfare from the New Deal through the Great Society

Guest Composer: 2011 Women in Music Festival
Hilary Tann, the John Howard Payne Professor of Music, was guest composer for the prestigious 2011 Women in Music Festival at the Eastman School of Music in Rochester in the spring. Highlights of her residency included open rehearsals, composition master classes and a lecture as part of the University of Rochester’s Neilly Series.
Bringing Resources to Union

Union faculty secured 27 grant awards and fellowships in 2010-11 from public and private organizations, totaling more than $3.1 million in support for research and scholarship. These awards enable them to conduct fieldwork, promote laboratory activities and develop books and publications, often joined by Union undergraduates who gain hands-on, real world experience. Together, these awards represent advancements in expertise across disciplines and enhance both the intellectual experiences of our students and the academic reputation of the College.

A Sampling of Faculty Awards:

Two faculty were awarded $35,000 each from the esteemed Research Corporation for Scientific Advancement’s Cottrell College Science Awards (CCSA) program. David Gillikin, assistant professor of geology, received the award for his project, “Developing Archives of Aquatic Chemistry from Freshwater Mussel Shell Geochemistry: Stable Isotopes, Trace Elements and Biominalization.” Margot Paulick, assistant professor of chemistry, received the award for her project, “Synthesis and Evaluation of Cell-Permeable Variants of Trehalose to Improve the Viability of Preserved Mammalian Cells.”

The National Institutes of Health (NIH) recognized two Union faculty members with Academic Research Enhancement Awards. Jue Wang, assistant professor of mathematics, received a $250,000 grant to support her project, “Artifact-Free Reconstruction of Medical Imaging Information.” Ashok Ramasubramanian, assistant professor of mechanical engineering, received a $300,000 grant to advance his research project, “Role of Mechanical Forces in Cardiac S-Looping.” Ramasubramanian also received a prestigious Fulbright Scholars Fellowship, which supported his travel and lecturing in Sri Lanka to introduce biotechnology at the University of Ruhuna.

Stephen Romero, associate professor of psychology and co-director of the neuroscience program, was awarded a $900,000 grant through the NSF’s Academic Research Infrastructure program (made possible through American Recovery and Reinvestment Act funds). The funding will help support the costs associated with Union’s renovations to Butterfield Hall to establish the Center for Neuroscience. The grant also will advance research activities proposed by Romero and Christopher Chabris, assistant professor of psychology, Quynh Chu-LaGraff, associate professor of biology, and Robert Olberg, professor of biology.

Louisa Matthew, professor of art history, received a noteworthy fellowship from the American Council of Learned Societies (ACLS) as well as a visiting professorship in the National Gallery of Art’s Center for Advanced Study in the Visual Arts (CASVA) network to support her work, “The Material Renaissance: A History of Colorants in Renaissance Venice.”

John Garver, professor of geology, received $231,779 from the NSF for his project, “Understanding the Provenance and Thermal Evolution of the Chugach Prince William Terrain in Southern Alaska.”

Leo Fleishman, professor of biology, received a $220,000 grant from the National Science Foundation (NSF) Animal Behavior Program for his research project, “Collaborative Research: Elucidating the Interactive Effects of Sensory Response and Signal Function on the Evolution of Signal Diversity.”

In addition to the above, several faculty members were awarded new grants to advance previously funded projects, which underscores the transformative nature and impact their work has on their respective disciplines. They include Rebecca Koopmann, associate professor of physics and astronomy; Robert Olberg, professor of biology; and Rebecca Surman, associate professor of physics and astronomy.
Students Shine at Academic Competitions

Union students were recognized for their stellar performance in a number of academic competitions, pitting their skills, acumen and hard work against students from around the world.

At the Model United Nations competition in New York City, the Union team garnered four awards, including an Outstanding Delegation Award, one of only 19 given from among 340 schools. Andrew Churchill ’11 and Daniel Starkman ’12 took home Outstanding Delegate awards for their individual work in the Organization for Cooperation and Security in Europe, and Brian Scarlett ’11 received Top Justice for his efforts on the International Court of Justice.

A team of three seniors—Tim McGovern, Andrew Heitmann and Angela McLelland—had an impressive finish at the annual SAE Aero East Competition in Marietta, Ga., which attracted 75 teams from the world’s top engineering schools. Competing in a division of 48 teams, Union was one of only two with a 100 percent successful flight record in all six rounds. The Union team tied for first in the operational availability category and took fifth place overall in its division.

The College hosted a Russian “Olympiada,” the 10th annual competition for college students from across New York state. Union’s team included Kathryn Burns ’13, Ayon Ibrahim ’13, Alexander Frye ’14, Jeramey Normand ’14 and Erin Waterman ’14. The competition tested students’ reading, speaking, grammar and poetry recitation skills. Ibrahim took second place in the intermediate category.

Laura Castellano ’09, Steven Herron ’09, Kate Elizabeth Langwig ’08 and Zachary Portman ’09 were awarded National Science Foundation Graduate Fellowships. Stephanie Seeman ’08 received an honorable mention. The program supports outstanding graduate students in NSF-supported science, technology, engineering and mathematics disciplines who are pursuing research-based master’s and doctoral degrees in the U.S. and abroad.

In May, Schaffer Library kicked off its 50th anniversary celebration with an opening reception for its exhibit, “The Union College Campus: More than the Brook That Bounds.” Curated by Ellen Fladger, head of Special Collections, and David Gerhan, reference librarian, the exhibit offered viewers a chance to glimpse original drawings by Joseph Jacques Ramée, the French architect who designed Union’s campus. Also on display were historic 19th-century campus photographs and other rare images.

Events planned for the remainder of the year include Belle of the Books, a play about the life of famed librarian Bella da Costa Greene, to be performed in Yulman Theater; “Mrs. Perkins’s Campus,” an event focusing on beloved campus figure Annie Dunbar Potts Perkins; and a competition around the creative use of retired card catalog cards.

The library is named for Henry Schaffer, a Polish immigrant and school dropout who became a millionaire working in his family’s grocery business and who later married a young librarian. Schaffer Library opened its doors in 1961.
Expanding Our Influence

Union was founded more than 200 years ago when its leaders resolved that Schenectady and the surrounding region deserved a first-class college. Since then, our advantageous location in New York’s Capital Region—near both the Adirondacks and the state capital, at the junction of the Mohawk and Hudson rivers and in the heart of the Northeast’s “Tech Valley”—has allowed us to offer unique opportunities to our students, expand our reach and claim our rightful place on the local, national and global stage.

Union students travel, study and contribute in countries (indicated by red dots) around the globe.
The Schaefer house purchase will help Union solidify its long connection to the Adirondacks.

In the spring, the College also hosted its third annual conference on the physical aspects of the Mohawk River watershed. The daylong symposium in the F.W. Olin Center featured nearly two dozen presentations on topics including flooding, ecosystem analysis, water quality, and the management and future of the watershed.

Union also capitalized on its location and solidified its long connection to the Adirondacks by entering into an agreement with a private conservation group to purchase the former home of the noted Adirondack conservationist Paul Schaefer (1908-1996). The home includes a modern addition that houses the Adirondack Research Library. Additionally, through an agreement with the Irondequoit Association, members of the Union community also have access to facilities on Piseco Lake in the Adirondacks for curricular or co-curricular activities.

Meanwhile, President Stephen Ainlay is now among two dozen leaders from business, community and education to serve as a member of the Mighty Waters Task Force. Created by U.S. Congressman Paul Tonko, Representative of New York’s 21st District, the task force is developing a regional plan for waterfront development along the Hudson and Mohawk rivers and the Erie Canal. The effort is a priority for Congressman Tonko and gives Union an opportunity to help enhance the region’s economic development. President Ainlay also chaired Congressman Tonko’s Education and Research Committee and served on the Executive Committee.

Expanding Our Influence

FOUNDERS DAY REITERATES THE VALUE OF LIBERAL ARTS

In February, the College celebrated Founders Day with an emphasis on preserving its role as a leader and innovator at a time when the value of a liberal arts education is under attack. In her keynote address, noted author and philosopher Martha Nussbaum praised Union for its pioneering role, stating “its core, throughout its history, has been the idea of liberal arts education, including an emphasis on writing, ethical reasoning, historical study, and courses in literature, civilization and foreign languages.”

Nussbaum, the Ernst Freund Distinguished Service Professor of Law and Ethics at the University of Chicago and author of “Not for Profit: Why Democracy Needs the Humanities” said, “Union has never simply followed fashion, but has always reflected about its goals and purposes. There is no time that calls more urgently for reflection than the present, for the type of liberal education for which Union stands is under assault all over the world in our time of economic anxiety, as all nations compete to keep or increase their share in the global market.”

Claiming Our Place

Using a grant from the Andrew W. Mellon Foundation, the College joined with five other liberal arts colleges in upstate New York to form a consortium and explore ways of controlling costs, creating operational efficiencies and learning from each other’s experience in areas of student life and staff development. In addition to Union, the “New York Six” (www.newyork6.org) includes Colgate University, Hamilton College, Hobart and William Smith Colleges, St. Lawrence University and Skidmore College.

The consortium collaborated on a number of areas in 2010-11, including organizing a conference of diversity and multicultural leaders from the member institutions as well as a meeting of development officers and fundraisers. In keeping with the cost-saving aspect of its mission, the consortium is also pursuing administrative and operational collaborations that reduce cost and duplication of effort. For example, New York Six discounts have been negotiated on items such as residence hall furniture, student health insurance and audit fees.
Partnering for the Future

Union has long valued strategic partnerships with corporations, peers and nonprofits as a way of opening up new opportunities to Union students and faculty.

One of the College’s most successful partnerships has been with IBM, where Union alumni like John Kelly III ’76, IBM’s senior vice president and director of research, have had far-reaching influence. In the spring, IBM donated one of its Intelligent Cluster computing solutions to the College, providing Union with the greatest computing capability of any undergraduate liberal arts college in the nation and earning mentions in local, national and global media, including The Wall Street Journal.

As part of Union’s partnership with IBM, three Union students spent their summer vacations abroad in China and Zurich through global IBM internships. The internships, which emphasized practical skills such as cross-cultural understanding, communication, and critical thinking and research, are part of IBM’s Smarter Planet Initiative. This program encourages experts from different backgrounds to collaborate and use technology to tackle critical global issues such as river flow, traffic congestion and medical birth defects.

New Sophomore Research Seminars related to the Smarter Planet Initiative were also developed. The seminars will involve collaborations between Union faculty and IBM researchers who will contribute to class topics. The strength of its partnership with the College demonstrates the value IBM places on Union’s interdisciplinary approach to the liberal arts, while cementing the College’s commitment to globalization.

Increasing Reputation & Recognition

Through ambitious marketing efforts and a series of significant public relations successes, Union’s reputation in the marketplace continued to rise, particularly among prospective students. For the second time in its history, applications to Union surpassed the 5,000 mark. The 5,151 students who applied for a spot in the Class of 2015 represent an increase of 4 percent from a year ago, when 4,946 students sought admission to Union.

In October, a revamped www.union.edu made its debut to enthusiastic reviews. More than a year in the making, the “reboot,” which involved addressing more than 10,000 pages of online content, resulted in a more user-friendly, attractive and content-rich online face for the College. The increased use of “Web 2.0” tools like social media, blogs, videos and interactive web components also helped spread the word about Union in the virtual world.

Among the featured videos on the new site is the “Union Pathfinders” video (www.union.edu/paths), which highlights notable Union alumni in the fields of business, government, science, education and entertainment talking about why their Union education was instrumental to their success.

For the fourth time in five years, a reporter from the Chronicle of Higher Education, the leading news source covering the world of higher education, visited Union’s campus to feature one of the College’s programs. The publication cast a spotlight on the Ethics Across the Curriculum program, a unique program in which ethical issues are integrated into the coursework of participating faculty across a wide range of disciplines. Union was also featured in two prominent national higher education blogs, The New York Times’ popular “The Choice” and The Washington Post’s “Admissions 101.” National and regional media also continued to seek out faculty and staff for their expertise via Union’s online experts list.

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Background: Union College viewbook series

Finally, the College’s communications efforts received recognition in the form of three accolades awards from the Council for the Advancement of Secondary Education (CASE). Union won a CASE Gold award, the top honor, in the category of fundraising pieces for its “Shape Things to Come” Annual Fund mailer. Union also won a Gold award for its 2009 “Union Goes to Hollywood” cover of the alumni magazine. The “Arts at Union” video (www.union.edu/arts), completed in February 2010, earned a CASE Bronze award.

Several Union College communications also received awards from the Albany Ad Club, the half-century-old organization for the region’s advertising, public relations and marketing professionals. Entries, which are judged by noted industry professionals from around the country, come from both the commercial and nonprofit sectors. Union and its design partner, id29 of Troy, N.Y., won awards for the 2010-2011 Union College President’s Report as well as the Union College viewbook series. The viewbook series took the top honor for Overall Best in Show. “The Arts at Union” video also received an award in its category.

*Shape Things to Come* fundraising mailer

Union Goes to Hollywood alumni magazine cover

Background: Union College viewbook series
Union's student-athletes were also responsible for putting the College center stage in 2010-11, thanks in part to NCAA tournament participation. Their list of successes is long and showcases a staunch commitment to leadership, teamwork, scholarship, and performance.

NCAA Tournament Bids

Union found its athletic teams in the spotlight with not one, but two NCAA tournament bids. Setting records for overall wins as well as conference wins, the men's ice hockey team captured its first Cleary Cup with a 5-0 win against Princeton in February, clinching the ECAC Hockey regular season title after going 14-1-1 in its final 16 regular season games. The Dutchmen earned their first trip to the NCAA Tournament, securing a No. 2 seed in the East Regional before bowing out to Minnesota-Duluth in the second round.

Making their NCAA debut in style, the Dutchmen, meanwhile, hosted the Division III NCAA Men's Lacrosse Tournament. The program, run by Union Head Coach and BSC Technical Director Jeff Guinn and his team, was a tremendous success.

Giving Back

The men's and women's ice hockey “Score for Kristen & the Kids” program was a tremendous success. Eight-year-old Kristen, daughter of Shelly Shinebarger, the director of Student Support Services at Union, suffers from a rare form of children's cancer. The fundraiser featured pledges for each power play goal scored by the men's and women's ice hockey teams. Funds were also raised through campus events such as Run, Ribs and Reggae. Overall, the program raised more than $9,000 for the Shinebarger family and others coping with the disease.

The Union women's ice hockey team also raised funds for the Adopt-A-Family program, run through Family and Child Services of Schenectady. The team adopted two families, each with two children, and provided them with holiday presents. Over spring break, the men's lacrosse team traveled to Washington, D.C., where players delivered gifts to wounded soldiers at Walter Reed Army Medical Center and enjoyed tours of the White House and the U.S. Capitol.

The men's soccer team, meanwhile, hosted the Bethlehem Soccer Club Junior Academy on campus. The program, run by Union Head Coach and BSC Technical Director Jeff Guinn and his team, was a tremendous success.

Individual Student-Athlete Awards

Union players enjoyed success on and off the field in 2010-11. Highlights included:

**Stephane Boileau '11**
(Men's Ice Hockey) was named to the Capital One/CoSIDA Academic All-District Men's At-Large Team for the second consecutive year. A three-time winner of the Thomas VanArden Dukeheart Award for highest grade point average on the team, Boileau, a neuroscience and economics major, maintained his high academic standing once again. He was also named ECAC Hockey's Student-Athlete of the Year, the third Union winner of the award in the last five years.

**Peter Donnelly '14**
(Men's Cross Country, Men's Track & Field) was named the Liberty League Rookie of the Year, Peter enjoyed a stellar first season for the men's team, finishing in the top five in events all season and the top overall freshman finisher from the Liberty League in the NCAA Regional Championship Race.

**Mark Herrington '11**
(Football) was named to the 2010 American Football Coaches Association All-America Team. Herrington was an unanimous selection to the Liberty League All-Star First Team and was also named to the Division III Football East Region First Team.

**Brendan Kinnane '11**
(Men's Lacrosse) received a Minerva Fellowship to work on projects aimed at improving the lives of those in Djedgya, Uganda.

**Bridget Little '11**
(Volleyball) was named to the College Sports Information Directors of America (CoSIDA) Academic All-District First Team. Little received the 2011 Award for Academic Excellence and the 2010 ECAC Medal of Merit for Union's Junior Female Athlete of the Year.

**Amanda Wald '11**
(Women's Crew) received a Minerva Fellowship for nine months of post-graduate study and service in the Cape Coast, Ghana. Her goal in Africa is to set up a sustainable after-school program for individuals with intellectual and developmental disabilities.

**Tyler Willey '11**
(Field Hockey) was named to the National Field Hockey Coaches Association North Atlantic Region All-Star Team.

The 2010-11 Season by the Numbers:

- 146 All-Academic League selections (including Liberty League and ECAC Hockey)
- 66 student-athletes named league all-stars
- 12 All-Americans
- 9 league Players of the Year
- 4 academic All-District stars
- 4 academic honorees
- 4 performers in national all-star games
- 3 NCAA playoff teams
- 2 league Coaching Staffs of the Year
- 1 National Coach of the Year
- 1 Student-Athlete of the Year
A Community of Contributors

Union students are both thinkers and doers. Whether reaching out to local neighbors here in Schenectady or making an impact around the globe, they take pride in helping others and in making meaningful contributions to society.
Involvement and Impact

Our students’ exemplary devotion to philanthropy earned Union a spot on the President’s Higher Education Community Service Honor Roll for the third straight year. Recipients of this recognition, the highest federal honor a school can achieve, are chosen based on a series of factors, including scope and innovation of service projects, the extent to which colleges offer academic service learning opportunities, and the percentage of students participating in community volunteerism.

Almost every student participates in some kind of volunteer work while at Union, either through the Kenney Community Center or other campus organizations. The Kenney Center alone offers more than 30 programs, from anti-hunger to mentoring at-risk children.

More than 1,200 students volunteer each year through the center, devoting more than 12,000 hours of cumulative time to making an impact.

The Volunteer Income Tax Assistance program, which helps local families prepare their tax returns for free, was recognized this year by CA$H, a coalition of organizations led by United Way of the Greater Capital Region. The coalition presented its Volunteer Service Award to Mary O’Keeffe, who teaches economics at Union and oversees the VITA program. Students in her class, “Income Tax Policy and Practice,” volunteer four nights a week for six weeks during tax season after completing IRS training and passing a certification exam. Since VITA’s launch in 2005, participating students have helped secure millions in state and federal refunds for low-income working families and senior citizens.

Union’s Greek community also continues to set the bar for volunteerism on campus, with sororities and fraternities collectively devoting thousands of hours of their time to service efforts last year. They volunteered at Sunnyview Rehabilitation Hospital, the Community Hospice of Saratoga and local senior citizen centers. They were involved with the Boys and Girls Clubs, Vale Cemetery cleanup, Men’s Saturday of Service and Erie lot cleanup.

“When a sorority or fraternity member is initiated, he or she commits to a set of values,” said Timothy Dunn, director of Greek Affairs. “A value all Greek organizations have in common is service, both to the community and to each other. They encourage members to live their values and let their actions speak for themselves.”

In addition, Greek life participants are held to high academic standards by their organizations, and individual chapters are often ranked according to grade point average. At Union, fraternity and sorority members tend to maintain higher average GPAs than non-affiliated students.
A Welcoming Climate

Few things are more important within the Union community than creating a sense of inclusion and maintaining an environment of respect. Over the last decade, Union students have given their community increasing praise for its open and accepting atmosphere.

Each year, seniors take a survey sponsored by the Higher Education Data Sharing Consortium that measures the academic experiences of students across various institutions. Part of the survey asks students to rate their satisfaction with life outside the classroom. Since 2001, respondents have given consistently increasing marks to Union for the supportive climate it fosters for students of diverse backgrounds. Their satisfaction with the “sense of community” on campus has risen from 2.2 in 2001 (on a scale of 0 to 4) to 3.1 in 2010. These increases, in addition to those in several other categories, put Union ahead of its peer institutions in terms of student approval and satisfaction with the College’s social climate.

Last fall, President Stephen C. Ainlay received the President’s Award from the regional Leadership Council on Inclusion. The honor is given to individuals who have exhibited exceptional leadership and commitment to diversity and multiculturalism.

Since becoming president in 2006, Ainlay has created a senior-level strategic position dedicated to diversity as well as a student-oriented multicultural affairs position. He has expanded the Interfaith Chaplaincy and supported the creation of a multi-faith meditation and worship room. International students as a percent of the incoming first-year class increased from 2 percent in 2005 to 5 percent in 2011, while students from diverse backgrounds increased from 12 percent to 19 percent.

Union’s staunch support of the LGBTQ community also earned it 4.5 out of 5 stars in a recent Campus Climate Index study by Campus Pride. Colleges were evaluated on LGBTQ-friendly policies, support and institutional commitment, as well as the welcoming nature of their environment, academic life, safety and counseling/health resources.

A rally was also held in October to show support for Union’s LGBTQ students, faculty and staff. The event, attended by hundreds, followed the suicide of a Rutgers University student who had been the victim of online bullying. The rally was Union’s way of saying that here, all members of the community will be safe and accepted for who they are.

Community Newcomers

The Class of 2015, selected from the second largest applicant pool in the College’s history, represents a diverse group of talented, intelligent students from the U.S., Canada and 26 other countries around the world.

Some facts about the newest members of our community:

- **Class of 2015 Size**: 572 students
- **Yield Rate**: 26%
- **Male/Female Ratio**: 57%/43%
- **Students of Diverse Backgrounds**: 19%
- **International Students**: 5%
- **Average SAT Score**: 1300 out of 1600
- **Percent from Outside New York State**: 66%

On the administrative front, the College made an important new hire to oversee technology and information systems on campus. Ellen Yu Borkowski joined Union in November as its new chief information officer, taking over for David Cossey. She oversees all academic and administrative computing functions, media services and telecommunications. Previously, Borkowski spent nine years at the University of Maryland as director of academic support in the Office of Information Technology.

In getting to know Union and listening to her user groups, Borkowski has developed several key goals for ITS. “Improved user support for everyone is important,” she said. “Two major efforts that will be addressed include upgrading the network infrastructure to support current and future needs, and putting together a plan for replacing computers across campus in a consistent manner.” She also plans to support students and faculty in their efforts to leverage the powerful new IBM cluster computer.

Borkowski holds a B.S. in computer and systems engineering from Rensselaer Polytechnic Institute and a master’s in education policy, planning and
Year of the Woman

The campus community celebrated an important milestone in its history of inclusion this year. In honor of the 40th anniversary of coeducation at Union, the College hosted a number of prestigious woman speakers who have been trailblazers in their fields. Homecoming and Family Weekend featured a panel of prominent alumnae, including cardiothoracic surgeon Kathy Magliato ’85 and attorney Valerie Hoffman ’75, who spoke about career choices and gender equity. And during ReUnion weekend, visitors heard from Union faculty who were the first tenured women in their departments.

At Commencement in June, keynote speaker Judy Woodruff, who has covered every presidential election since 1976, encouraged students to use life’s setbacks as learning opportunities to ensure later successes. Woodruff, who became senior correspondent and co-anchor of The PBS NewsHour in 2009, proudly admitted that her own failures have made her the respected broadcast journalist she is. In May, Barbara Smith, co-founder of the first U.S. publishing house for women of color, presented “Black Feminism: My Next Chapter” as part of the Presidential Forum on Diversity speaker series. Also an activist and scholar, she was among the first to champion black women’s studies and black feminism in the U.S. She was preceded in the speaker series by another notable author, Rebecca Walker, who discussed “The End of Feminism: Why Feminism As We Know It Must Transform.” Walker was named one of the 50 most influential leaders of her generation by Time magazine.

Other artistic and cultural events rounded out the theme. The Nott hosted an exhibit of hand-stitched quilts titled “Liberia’s Hope Quilting Initiative,” in which all the items were crafted by women who had fled civil war in Liberia. Also a hit on campus, the play “The Hijabi Monologues: The Women Under the Head Scarves,” featured three Muslim-American women speaking with candor and humor about Muslim stereotypes and the burdens of wearing headscarves. And the Union College magazine’s fall 2010 issue looked at how far the College has come since the first class of women was admitted in 1970.

Emphasizing Academic Integrity

Last spring, the Union community reaffirmed its commitment to academic integrity by approving an academic honor code for the College. The honor code proposal was the culmination of several years of hard work by a joint task force of students, faculty and administrators, led by Professor Robert Baker. The task force conducted research on both academic and social honor codes at other institutions and solicited widespread input from the Union community on how an honor code could work at Union. It ultimately recommended implementing an academic honor code with a focus on preserving academic integrity and fostering a community of mutual trust.

The code, which will be implemented in 2012, asks students to hold themselves and their peers accountable to an Honor Code Affirmation.

Students who violate the pledge will have their conduct reviewed by a student-majority, student-led honor council. Faculty will also play a key role in supporting the honor code by establishing expectations for academic integrity in their individual courses.

The Union College Honor Code Affirmation

“As a student at Union College, I am part of a community that values intellectual effort, curiosity and discovery. I understand that in order to truly claim my educational and academic achievements, I am obligated to act with academic integrity. Therefore, I affirm that I will carry out my academic endeavors with full academic honesty, and I rely on my fellow students to do the same.”

Seen On Campus

In addition to these distinguished women, the Union community welcomed other notable speakers and artists to campus to share diverse perspectives on topics ranging from U.S. politics to the Middle East to the use of social software. Former White House press secretary Robert Gibbs, Palestinian activist Huwaida Arraf, legendary New York Ballet dancer Jacques d’Amboise and IBM social networking guru Jeff Schick were all among the individuals who gave talks on campus.
Environmental Stewardship in Action

In April, for the second consecutive year, our community’s passion for the environment and dedication to protecting our natural resources earned the College a place on The Princeton Review’s list of most environmentally responsible schools. The “Guide to Green Colleges,” produced in partnership with the U.S. Green Building Council, recognizes institutions that have “demonstrated an above average commitment to sustainability in terms of campus infrastructure, activities and initiatives.”

The honor came shortly after three 1.2-kilowatt wind turbines were erected on campus adjacent to College Park Hall. These 33-foot-tall machines will supply 40 percent of the power used regularly at the athletic complex, reducing Union’s dependence on fossil fuels and saving several thousand dollars a year in utility costs.

Activities promoting environmental responsibility abounded in 2010-11, thanks in large part to U Sustain, a committee of 70 students, faculty and staff who steward the College’s sustainability initiatives.

In recognition of Earth Hour, the Nott Memorial, Schaffer Library, Memorial Chapel, Grant Hall and Reamer Campus Center went dark for one hour. As part of the Earth Day celebration, students cheerfully donned protective gear for a “trash audit” of residence hall and academic building refuse. They picked out plastic, cans, cardboard and paper—as well as compostable material—in an effort to educate the campus community about missed recycling opportunities.

The trash audit is one reason the College took top honors in RecycleMania, a friendly competition between 600 schools to see which institution’s waste-reduction efforts are best. Union finished first among 363 participants in the “Per Capita Classic” category, in which entrants vie to collect the most recyclables per person. The College had 55.7 pounds of recyclables per person.

President Stephen C. Ainlay’s Green Grants have also helped make Union one of the most sustainable campuses in the nation. The program, which just finished its third year and is administered by U Sustain, funds student and staff projects that have green objectives. Thanks to these grants, Union now has a paper-free bulletin board in Reamer, a chapter of Campus Kitchens and freshly-squeezed orange juice in the dining halls, to name just a few initiatives.

Finally, one of the greatest symbols of Union’s commitment to sustainability, the Peter Irving Wold Center, opened its doors in the spring. Designed to achieve prestigious LEED Gold certification, the Center includes features such as: a rooftop energy lab; a solar photovoltaic system; LED light fixtures; an occupancy/use-based control system for temperature, lighting and ventilation; and an interactive kiosk that shows visitors the building’s real-time energy use.

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Focus on First Year

Last fall, members of the first-year class took advantage of a new way to adjust to college life: through photojournalism. Kate Schurick, dean of first-year students, came up with the idea after attending a national conference that addressed transition programs for new students. Schurick and Student Activities Director Matt Milless, a photographer, created the “Focus on First Year” seminar by sending invitations to the first-year class over the summer.

The 21 participating students from the Class of 2014 spent the first few weeks of fall term taking pictures that chronicled various themes of their transition to Union: What I Left Behind, My First Days, Confidence/Anxiety, My Union and My Transition (or My Home Away from Home). Each week, students submitted an image around a theme and discussed how that image represented the theme.

“They really enjoyed the experience, and Matt and I learned so much from them,” said Schurick. The seminar culminated in a display of the students’ photography in the Nott Memorial.
Strengthening Our Foundations

A historic capital campaign on track to raise $250 million for Union. Record-breaking Annual Fund numbers for the second year in a row. Interdisciplinary facilities and state-of-the-art instruments that enable groundbreaking research. A new society honoring the College’s most influential philanthropists. In numerous areas, 2010-11 saw Union and its supporters strengthen the College’s foundations and continue to pave the way for a bright future.

Union will successfully complete its historic capital campaign in 2012.

We are Union

At press time for this report, the You are Union capital campaign—the largest fundraising effort in Union’s 216-year history—has raised more than $225 million and is well on track to meet its $250 million goal before the end of 2012.

Campaign fundraising efforts have focused on four major areas: faculty support, campus revitalization, scholarship support and the Annual Fund. The results of these efforts are seen and felt each day across campus. From new faculty positions and innovative curricular programs to expanded research opportunities and state-of-the-art facilities, students and faculty are directly benefiting from the generosity of campaign contributors.

Many of Union’s renowned academic facilities, including the Peter Irving Wold Center, Taylor Music Center and Lippman Hall, are part of the You are Union campaign. Beyond the classroom, venues like the Minerva Houses, Reamer Campus Center, Messa Rink, Viniar Athletic Center and Breazzano Fitness Center enhance the campus life experience and provide unique opportunities for leadership. Expanded campaign support for scholarships has been vital to ensuring that Union remains accessible to promising students and their families.

Union is extremely grateful for the generosity and strong vote of confidence represented by all those who have made contributions to the You are Union campaign and looks forward to celebrating its victorious completion.
New Records in Annual Giving

In 2010-11, Union surpassed its Annual Fund success from the prior year by generating record-breaking numbers once again, despite a continuing weak economy. The Annual Fund accounted for more than $6.6 million in support in 2010-11, $4 million of which was from vital unrestricted gifts—a 14 percent increase in unrestricted giving over 2009-10.

The Annual Fund’s success was due in part to an overwhelming response to new initiatives and campaigns. The “Twice As Nice” matching gift challenge in October, made possible through the support of Annual Fund Trustee Chair David Breazzano ’78, raised more than $600,000 for the Annual Fund in a single month. And the “Fund-a-Future” challenge in February, made possible by Frank Messa ’71, resulted in the naming of five new scholarships for deserving students. Overall, 10,585 alumni, parents and friends made gifts to the Annual Fund—more than 1,400 of whom were new donors. And more than 350 volunteers donated their time and talents toward securing that support. Union is grateful to every single individual who contributed to this remarkable success.

Active Engagement

The President’s Council, a group of 38 high-level advisors and advocates for Union, also continued to make its impact felt over the past year. After a successful inaugural meeting in March 2010, the Council met in New York City in November and again on campus to discuss issues ranging from community relations and admissions to career services and lifelong learning for alumni. With an “insider’s” view of Union and opportunities to interact directly with President Ainlay and campus leaders, President’s Council members have become important conversation partners and are becoming involved in projects aimed at enhancing Union’s reputation, recruitment success and academic experience. Council members are increasingly active on campus, stepping forward to sponsor programs, offer internships, mentor students, speak to classes and host College events.

Transformative Impact

Over the years, more than 70 individuals have cumulatively contributed and pledged $1 million or more to Union. The generosity of these donors has immeasurably enhanced the Union College experience, and last fall saw the formation of The Arch, a new giving society to honor them and celebrate their transformative influence. Members of The Arch not only offer extraordinary financial support, they give back in a variety of other valuable and meaningful ways. The Arch members were celebrated at an inaugural black tie event in New York City last October.

Campus Enhancements

The Peter Irving Wold Center is already generating attention for Union and is expected to serve as a catalyst for progress for years to come. It is at once a research and teaching facility, a learning tool, a space for multidisciplinary collaboration, an academic town square, a symbol of sustainability and a social gathering place. With its advanced computing lab, laboratory for electrical engineering and music research, rooftop energy lab, electronic classrooms, community time capsule and art gallery, the center facilitates research at the intersection of disciplines like never before.

Other new facilities and instruments are also enhancing academic life. Union’s growing neuroscience program has a new home, thanks to a $900,000 grant from the National Science Foundation (awarded through the American Recovery and Reinvestment Act) that helped create the Center for Neuroscience on the third floor of Butterfield Hall. The center includes five research laboratories, several support and research training areas, and space for faculty. Important renovations in the shared equipment center in the basement of the F.W. Olin Center will benefit many science and engineering programs by making available more than $1 million of new equipment for faculty and student research. New instruments include sophisticated spectrometers, an atomic force microscope for nanoscale research, a scanning electron microscope and a mass spectrometry instrument enabling analysis of nonvolatile organic chemicals and biomolecules.

Finally, renovations were completed during the year on Lippman Hall, the new home to Union’s political science, economics, sociology and history programs. This major overhaul of the former Social Sciences Building was made possible by a gift from Jim Lippman ’79 and his wife, Linda. The building will be officially dedicated in honor of Lippman’s father, Robert G. Lippman ’50, during Homecoming and Family Weekend in October. Look for complete coverage of the dedication and grand opening of Lippman Hall on www.union.edu.

FAR-REACHING IMPACT

Among the notable contributions made by Union’s alumni, friends and supporters last year, an additional $860,000 in scholarship funding was provided by Goldman Sachs Gives, the investment firm’s donor-advised philanthropic fund, for a total of more than $2 million in scholarship support over the past two years. The gifts were made at the recommendation of Goldman Sachs executive David Viniar ’76 and Thomas Connolly ’89. Viniar said, “I am very appreciative of the opportunities my education at Union provided me, and I hope this gift will offer deserving students access to the same excellent education.”

Professor Frederick A. Klemm and Eleanor G. Klemm Fund for International Study and Service was used to develop and support programs that prepare students for international careers. Klemm launched the Terms Abroad program by guiding a group of 28 students to Vienna in the spring of 1969. He died last November at the age of 97. Following the 2002 lead gift from John S. Wold ’38 and his wife, Jane, several additional gifts were made to the Peter Irving Wold Center this past year in honor of its grand opening. Among them, a gift from Barry L. and Mary Ann S. MacLean, parents of trustee Adrian MacLean Jay ’98, funded the MacLean Family Atrium. The courtyard at the front entrance was supported through the generosity of Edward J. Gramse ’43, while Dr. and Mrs. John E. Kelly, III ’76 provided the building’s advanced computing lab. Both the Wright Family Foundation and Edward R. Kane ’40 helped establish the state-of-the-art biochemistry suite on the second floor. Nearly all of the Wold Center’s unique features, classrooms, labs and interactive spaces were made possible through gifts or grants. For a complete list of acknowledgments, visit www.union.edu/wold.

Frederick Klemm, the late professor emeritus of German who is considered the father of the Terms Abroad program at Union, and his wife, Eleanor, left a $1 million endowed gift to the College to support international study. The Professor Frederick A. Klemm and Eleanor G. Klemm Fund for International Study and Service will be used to develop and support programs that prepare students for international careers. Klemm launched the Terms Abroad program by guiding a group of 28 students to Vienna in the spring of 1969. He died last November at the age of 97. Following the 2002 lead gift from John S. Wold ’38 and his wife, Jane, several additional gifts were made to the Peter Irving Wold Center this past year in honor of its grand opening. Among them, a gift from Barry L. and Mary Ann S. MacLean, parents of trustee Adrian MacLean Jay ’98, funded the MacLean Family Atrium. The courtyard at the front entrance was supported through the generosity of Edward J. Gramse ’43, while Dr. and Mrs. John E. Kelly, III ’76 provided the building’s advanced computing lab. Both the Wright Family Foundation and Edward R. Kane ’40 helped establish the state-of-the-art biochemistry suite on the second floor. Nearly all of the Wold Center’s unique features, classrooms, labs and interactive spaces were made possible through gifts or grants. For a complete list of acknowledgments, visit www.union.edu/wold.

Alumni, parents and friends all play a role in advancing Union.
10/11

Financial Recap

Stewarding Our Resources

In fiscal year 2010-11, Union's financial situation saw increased stability resulting from an improved economic environment, continued cost reductions and efforts to generate additional revenues. Under the leadership of President Ainlay, the Board of Trustees and the senior administration, the College has developed financial models that provide balanced budgets for the next five years.

To advance its educational mission in a time of continued economic uncertainty around the globe, Union will continue to show fiscal restraint and responsibility. For example, the College continues to invest in energy saving initiatives, to search for partnering opportunities that create cost efficiencies and to seek additional revenue streams that will supplement tuition and help keep increases to a minimum.

Weathering the economic downturn has been challenging and has involved diligent planning and discipline on the part of the entire campus community.

THANKS TO THE COMMUNITY’S UNWAVERING SUPPORT, UNION COLLEGE REMAINS WELL POSITIONED TO CONTINUE DELIVERING THE KIND OF 21ST-CENTURY LIBERAL ARTS EDUCATION FOR WHICH IT IS KNOWN.
Union's Endowment

The value of Union’s endowment saw a partial recovery in 2010-11, ending the fiscal year at $328 million. This performance exceeded the assumptions of the College’s budget models, due largely to the diligence of the Trustee Investment Committee. Despite this increase, it will likely be several years before the endowment fully returns to pre-recession levels. Generating long-term growth in the endowment remains a critical priority for the College, since endowment income provides an important supplement to tuition revenue.

Financial Ratios

The College’s financial ratios are developed from the audited financial statements. Operating ratios saw considerable improvement in FY11, linked primarily to the increase in the value of the endowment. Contribution ratios continued the pattern of remaining fairly constant, with the exception of investment income, which reflects the decline in the endowment’s market value in FY09. The gifts and pledges contribution ratio remained relatively unchanged over the period once increases in cash gifts were adjusted for pledge activities.

Endowment Total Market Value (in $ millions)

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Endowment Total Return (%)

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Endowment Asset Allocation

- Equities, U.S.: 24.7%
- Fixed Income, U.S.: 15.7%
- Private Equity: 10.3%
- Venture Capital: 1.2%
- Cash, U.S.: 1.1%
- Other Alternative Strategies: 15.9%

Other Alternative Strategies: 15.9%

Hedge Funds: 26.6%

Financial Ratios

Expendable Resources to Operations

Measures the buffer provided to the annual operating budget by total expendable reserves

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Tuition / Room & Board (Net of Financial Aid)

Measures the reliance on tuition, room and board revenue

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Expendable Resources to Debt

Measures resources available from total expendable reserves as a percentage of debt outstanding

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<th>09/10</th>
<th>10/11</th>
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<td>3.3</td>
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<td>2.8</td>
<td>2.9</td>
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Investment Income

Measures the contribution of investment income total operating revenue

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Return on Net Assets

Indicates the direction and degree to which the institution has improved its total resource base

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Gifts & Pledges

Measures the contributions of gifts, pledges and bequests to total operating revenue

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<th>08/09</th>
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<td>9.1</td>
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