



2013-2014

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MESSAGE FROM

PRESIDENT STEPHEN C. AINLAY, Ph.D.

et me state what may be obvious: Union's national championship in hockey this spring was more than a win on the ice. Union's national championship was emblematic of the greater story of today's Union College.

The story of the hockey team reflects the momentum that Union enjoys today. Their story also sheds light on the qualities that made them victorious and that are necessary to both personal and institutional success in life off the ice.

At the press conference following the national championship game against the University of Minnesota, our players deflected questions about their personal performance and talked about playing as a team, playing for their school, and playing for their many fans. They talked about the importance of being a student first, the influence of teammates and coaches, their belief in each other, and they talked about a conviction that their success belonged to the work of every person who had ever worn the Union jersey before them. They talked about hard work and collaboration; they talked about tradition; they talked what it meant to represent Union.

These are qualities that I believe we nurture in all of our students at Union. Collaboration and teamwork, pride in what can be accomplished together, belief in something larger than oneself, hard work, dedication, recognition that we all stand on the shoulders of those who went before—these are qualities we hope every Union student internalizes.

Here at Union, we are teaching students to think critically, to write and speak well. We emphasize the



importance of applying oneself to studies and to co-curricular opportunities. But we also emphasize the importance of collaborating, being members of a team. We create curricular and co-curricular opportunities for students to develop themselves and to become part of a team.

Among those opportunities is the curriculum itself, an audacious range of offerings from those in arts and humanities to those in the social sciences, sciences and engineering. A walk through Schaffer Library on any given evening reminds you that individual commitment and effort are key components to academic success. Yet, students also seem to understand that they learn from each other and together; they seem to take great pride in accomplishing great things together. Students from seemingly disparate disciplines seize the abundant opportunities they have to approach problems together and, in the process, broaden and strengthen the experience of all.

Personal commitment and hard work combined with collaboration and a satisfaction in what can be accomplished together: this is a model of education appropriate to a century in which leaders must be, to borrow a phrase from our alumni at IBM, "T-shaped." That is, they must have both a breadth of knowledge across a range of disciplines, and a depth of knowledge in a single field.

Our very architecture provides the space within which this kind of learning thrives. Two recent examples include the common learning spaces in the Peter Irving Wold Center and Schaffer Library, which have proven to be enormously popular

meeting places for students and faculty engaged in collaborative projects.

New and reimagined spaces are under way, including the renovation of the former Humanities Building, which will be re-dedicated as Karp Hall, and the upper class apartments on the western edge of campus. In the planning stages are a renovation of the Visual Arts Building, a renovation of West College and an expanded dining facility in Reamer Campus Center. Each will enhance our ability to cultivate the approach to learning I've described.

The pages of this report are replete with examples of the ways in which this learning manifests itself at today's Union. To name just a few, professors and students from a range of areas developed a new lab devoted to the frontier of 3D printing. Experts in medicine and public policy came together through our year-long themes of wellness and public health. Minerva Houses teamed with a local agency to offer a culinary program for developmentally disabled adults.

Our players and coaches provided a number of memorable quotes after their championship. Shayne Gostisbehere '15, named the Frozen Four outstanding player with a goal and four assists, downplayed his own brilliant play, saying "When I'm playing with my teammates, nothing else matters."

At Union, we know well that careful preparation and effort are essential to success. We also know that the inspiration of what others did before and the confidence we gain together lead us to believe in the possibilities that others doubt.



Coeur, a work by Valerie Hammond, was featured in "On Being: Exploring Psychological and Spiritual Well-Being Through the Creative Process"















2014

09 / SEPTEMBER

2013

- In Community
 Experience
 pre-orientation,
 first-years pitch in
 for local causes
- New Learning Commons at Schaffer encourages group study
- With Mellon
 Foundation support,
 THATCamp brings
 together humanists
 and technologists
- Revised Strategic
 Plan aimed at
 producing "graduates
 who make important
 contributions to
 humanity"

10 / OCTOBER

- Physician and activist Dr. Padmini Murthy speaks on "Global Health and Human Rights
- Wicker Wellness
 Center dedicated
 during Homecoming Weekend
- 500 students join annual John Calvin Toll Day of service in Schenectady

NOVEMBER

- Veteran's Day event features Kevin Flike '06, vet wounded in Afghanistan
- Union team competes in national Ethics Bowl
- Ben Bucinell '14
 climbs the
 Adirondacks' 46
 High Peaks to raise
 funds, awareness
 for wounded yets

12 / DECEMBER

- Mandeville show explores well-being through creative process
- Grant to catalog
 Apperson papers
 gives new life to
 historic Adirondack
 collection
- Dean of Faculty
 Therese McCarty
 published in
 Hechinger Report
 on impact of
 liberal arts

01 / JANUARY

- Rapaport Ethics
 Across the
 Curriculum program
 presents "Medicine
 and the Holocaust"
- College hosts forum on climate change with Judith Enck, EPA administrator
- College begins renovations of Humanities to become Karp Hall
- Web cam keeps an eye on Mohawk River ice jams

The academic year at a glance



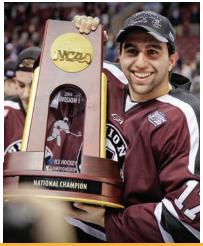














02 / FEBRUARY

- At Founders Day,
 Dr. Alfred Sommer
 '63 emphasizes
 role of education
 in public health
- Students, president inducted to ODK leadership honorary
- Amy Loya '14
 named to national
 Good Works Team
 for community
 service
- College hosts Black History 101 Mobile Museum

03/MARCH

- Watson Fellows to study dye production, perceptions of disabilities
- Winter dance concert reflects life in New York City
- Dutchmen Dip raises funds to fight cancer

04 / APRIL

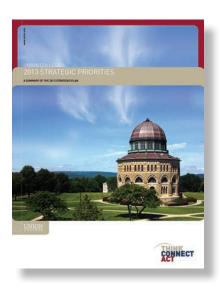
- Men's hockey wins national title
- A Day4U raises nearly \$1 million in one-day effort
- Physics major
 Stephen DiIorio '15
 named a Goldwater
 Scholar

05/MAY

- Kelly Adirondack
 Center celebrates
 50th anniversary
 of Wilderness Act
- At ReUnion,
 Steinway piano
 dedicated
- College hosts annual national symposium on integrating liberal arts, engineering

06/JUNE

- The Steiner family donates two fine art limited bronzes of Rodin sculptures
- At Commencement, progress reported in battle against HIV
- Union cyclists take honors in "Bike to Work Day Challenge"



Strategic Plan implementation a community effort

The College's Strategic Plan is working thanks to involvement by the entire campus community, President Stephen C. Ainlay said at a campus meeting on implementation.

"I feel really good about the fact that the campus community has been so actively involved and taken the Strategic Plan and breathed life into it," he said.

"Measured in almost any way, we've made remarkable progress over the last nine years, and a lot of that is due to the fact that we've set strategic goals and tried to move the College ahead in a number of key areas," he said.

Ainlay cited records in the Annual Fund, Early Decision applications and levels in diversity and international students as evidence of the plan's success.

The president thanked those who submitted proposals to the Planning and Priorities Committee. Another call for proposals will be coming in the spring.

The first Strategic Plan was developed in the 2006-07 year. It was revised last year and reaffirmed by the Board of Trustees in May.

FROM THE STRATEGIC PLAN

Union College believes in:

- · Educating broadly and deeply
- Sustaining resources
- Reflecting personal and diverse views
- Educating mind, body and spirit
- · Asking questions that matter
- Furthering a history of innovation
- · Contributing to humanity
- Thinking locally and globally
- · Integrating thought and action





At Union, we teach students not only to write and speak well, but to collaborate as members of a team.

TOGETHER, WE LEARN





Learning Commons fosters collaboration

The entry lobby of Schaffer Library was transformed into a Learning Commons, an engaging, open, student-focused area to support independent and collaborative learning and research for today's tech-savvy generation of students. The 2,500-square-foot space includes 13 new Macs, 10 Windows PCs, whiteboards, café booths for group study and, of course, comfortable seating. The space accommodates up to 50 students.

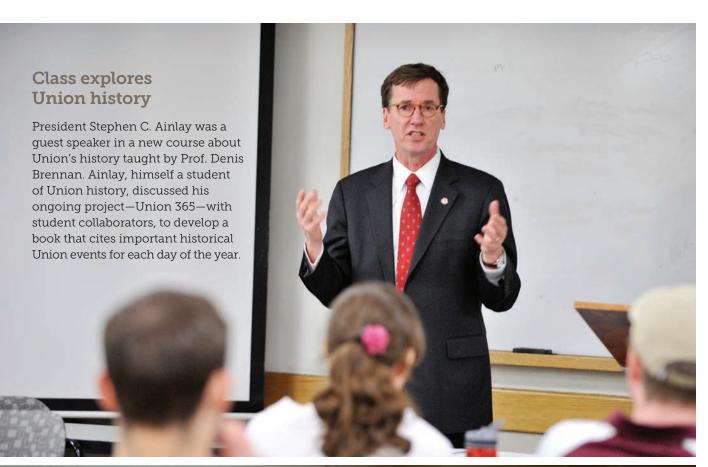
Karp Hall is next chapter for humanities

The renovation of the former Humanities Building as Karp Hall continues apace with an expected move-in for winter term 2015. The project includes electronic multimedia classrooms, a seminar room, media lab and performance classroom. The project, made possible by a lead gift from the Karp Family Foundation, affirms the importance of the humanities in the College's wide-ranging curriculum.

3D printing lab a boon to design-build researchers

A National Science Foundation Major Research Instrumentation Grant totaling \$334,000 has funded the purchase of a Stratasys Connex 500, more commonly known as a 3D printer and the lab that is largely student-run. "At a larger university, it would be a professor doing all of this," said Carson Miller '15, one of the student lab techs who designs and builds objects through a resin additive process. John Rieffel of Computer Science, and Ann Anderson of Mechanical Engineering were lead faculty members on the grant, which also included colleagues in Electrical and Computer Engineering, Biology and Chemistry.

Above: A "soft robot" and a wrench were among the first products of Union's 3-D printing lab







400 present at 24th Steinmetz Symposium

More than 400 students participated in the 24th annual Steinmetz Symposium, a daylong exposition of student scholarly and creative achievement with oral and poster presentations as well as dance, music and art.

Mellon Grant supports Common Curriculum

Union has received a \$150,000 Presidential Leadership Grant from the Andrew W. Mellon Foundation to support an interdisciplinary program within the College's Common Curriculum. President Stephen C. Ainlay was invited to apply for the grant in recognition of his eight years of leadership at Union. The three-year grant will be used to enhance the curriculum through crossdisciplinary, global experiences for faculty.

Liberal arts and engineering: perfect together

Maria Klawe, president of Harvey Mudd College, gave the keynote at the College's annual symposium on integrating a liberal education with engineering. Her talk was titled "Passion with a Purpose: Using Your Life to Change the World." Klawe, who became the first female president at Harvey Mudd in 2006, also served as dean of engineering and professor of computer science at Princeton University. She also spent eight years with IBM Research in California. The two-day symposium also included remarks by Therese McCarty, the Stephen J. and Diane K. Ciesinski Dean of the Faculty and Vice President for Academic Affairs.

Ainlay opens meeting promoting access

President Stephen C. Ainlay joined college leaders from across the country at the College for Every Student (CFES) Center in Essex, N.Y. to develop strategies to help one million low-income students attain college degrees by 2025.

Union is a partner with CFES, a nonprofit committed to "raising the academic aspirations and performance of underserved youth so that they can prepare for, gain access to, and succeed in college."

CFES and Trinity College
Dublin are launching a global
campaign, called "One Million More,"
involving colleges, businesses and
corporations.

Ainlay is a member of a task force of college leaders involved in the effort. He delivered opening remarks at the gathering.

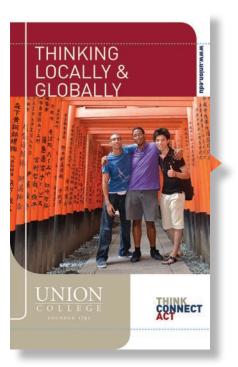
Forum showcases humanities

Union hosted "Defining and Framing the Humanities Today," a forum showcasing the arts and humanities in upstate New York, sponsored by 4humanities@NY6, an initiative of New York Six Consortium.



STEINMETZ CAR GETS A NEW HOME

Charles Proteus Steinmetz, the great electrical engineer and inventor, liked to get around in a top-of-the-line 1914 "Duplex Drive Brougham" Detroit Electric automobile. Found rotting in a Glenville field 40 years after Steinmetz's death in 1923, the car was purchased by the College in 1971 and for the next 10 years painstakingly restored by Union faculty and students. Brought out sparingly for campus ceremonies and auto shows, it had been stored in off-campus garages. In April, we celebrated Steinmetz's 149th birthday by dedicating a new permanent display in the first-floor corridor between the Wold Center and F.W. Olin Center.



A banner year for College's priorities

With the implementation of the revised Strategic Plan comes the task of communicating the College's priorities. And what better way than banners, flying from light poles, in every corner of campus?



STEINERS DONATE SCULPTURES

Leslie and David Steiner donated "The Shade" and "Age of Bronze" two fine art limited edition bronze sculptures in honor of their daughters, Courtney '12 and Rachel '14. Both majored in art history and served as photo editors of *Concordiensis*. On display in Foster Atrium in the Henle Dance Pavilion, the sculptures were cast from studio plasters and bear the stamped signature of 19th century French sculptor Rodin.

Faculty accomplishments



Bunkong Tuon, assistant professor of English, published an article on the poetry of Chanrithy Him in Mosaic: A Journal for the Interdisciplinary Study of Literature. His poetry has also been anthologized in With Our Eyes Wide Open: Poems for the New American Century (West End Press, 2014), edited by Doug Valentine.

Chief Diversity Officer **Gretchel Hathaway** and Associate Professor of Sociology **Deidre Hill Butler** were speakers on a panel, "Powering Through Institutional Obstacles: The State of Women of Color in Higher Education." The event was hosted by the Leadership Council on Inclusion at Excelsior College in Albany.

Joyce Madancy, associate professor of history, published an article, "Smoke and Mirrors: Gender, Colonialism and the Royal Commission on Opium," in the winter edition of *The Social History of Alcohol and Drugs:*An Interdisciplinary Journal.

Donald T. Rodbell, professor of geology, led a team of researchers who aim to acquire long records of climate change from lake sediments preserved in the oldest lakes on the planet. They did field work at Lake Junin. Peru. one of the oldest lake basins in South America, with a sediment record that may stretch back more than 250,000 years. His team of researchers from the University of Minnesota, Oregon State University, the University of Pittsburgh, Florida Institute of Technology and Massachusetts Institute of Technology is funded by a grant from the National

Science Foundation's Division of Earth Sciences, Paleo Perspectives on Climate Change Program.

Teresa Meade, the Florence B. Sherwood Professor of History and Culture, presented a paper at the European Social Science History Conference in Vienna, Austria. "I'll Probably Survive Capitalism, but Will the Planet? Sustainability and Capitalism in the 21st Century" examined the traditional standards of gauging economic development in Latin America in light of the harmful effects of climate change.

Daniel Mosquera, associate professor of Spanish and Latin American Studies, gave a seminar in the Department of Portuguese at Oxford University in the U.K. He presented "Between Ecology and Necropolitics: Of Trash and Self in Contemporary Brazilian Cinema" and also attended the two-day conference, "The Tunisian Revolution: Origins, Process and Outcomes."

Hilary Tann, the John Howard Payne Professor of Music, was the Composer of the Week for Radio Indonesia, a worldwide music station. Eight of her recorded compositions were featured in four broadcasts. A new CD of chamber music, "The Musical Landscapes of Hilary Tann," features eight chamber works.

Research by **George Bizer** and **Erika Wells** of psychology was featured in a *New Yorker* article about the appeal of the movie *Frozen*. Through a screening and a movie-themed dinner called "The Psychology of *Frozen*," they learned that Union

students, at least, strongly identified with the main character, Elsa, flaws and all, because she realistically represented a range of students.

Brenda Wineapple, the Doris Zemurray Stone Professor of Modern Literary and Historical Studies, authored her latest book, Ecstatic Nation: Confidence Crisis and Compromise, 1848-1877. It uses political and cultural history to tell the complex story of how America faced the crime of slavery and redefined the meaning of itself as one nation. It was named a "Notable Book" by the New York Times, and "Best Nonfiction" by Kirkus and Bookpage. She is also the author of White Heat: The Friendship of Emily Dickinson and Thomas Wentworth Higginson; Genêt: A Biography of Janet Flanner; Sister Brother Gertrude and Leo Stein; and Hawthorne: A Life.

Christopher Chabris, associate professor of psychology, lectured at One Day University, a national adult education program that brings together scholars from top schools, on "When Intuition Fails: Why We're Often Wrong When We Think We're Right," in New York City. The talk was based on the popular book he wrote with Daniel J. Simons, The Invisible Gorilla, And Other Ways Our Intuitions Deceive Us.

Stephen M. Berk, the Henry and Sally Schaffer Professor of Holocaust and Jewish Studies, was featured in online video lectures from his popular course, "The Holocaust." Open to alumni at no charge, the series was posted from January to April, concluding with a live webinar.

Brad Hays, associate professor of political science, has been a regular guest on "Congressional Corner" with host Alan Chartock on WAMC, the Northeast regional public radio network. Topics have ranged from the Supreme Court's recent decision on campaign spending to the political fate of New Jersey Governor Chris Christie.

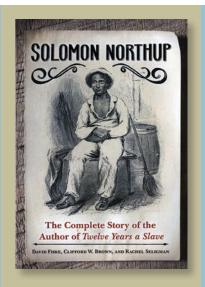
Rebecca Koopmann '89, professor of physics and astronomy, was awarded another \$10,000 grant through the NASA New York Space Grant Program. The grant helps support five undergraduate summer research projects and student participation at state and national meetings.

Robert Baker, the William D. Williams Professor of Philosophy, director of the Ethics Across the Curriculum Program and director of the Union Graduate College-Mount Sinai School of Medicine Bioethics Program, is author of a new book, Before Bioethics:

A History of American Medical Ethics from the Colonial Period to the Bioethics Revolution (Oxford University Press).

Chad Orzel, associate professor of Physics and Astronomy, gave two talks as part of Physics Day at Space Center Houston. The presentations, to school groups and the public, explained the science behind and connections among space travel, Einstein's Theory of Relativity and earthbound navigation using the global positioning system.

John Garver, professor of geology, was featured in a *Times Union* story discussing the changing



Clifford Brown, the Robert Porter Patterson Professor of Government, is co-author with Rachel Seligman and David Fiske of Solomon Northup: The Complete Story of the Author of Twelve Years a Slave. The book grew out of a 1999 exhibit in the Mandeville Gallery by Brown and Seligman, former curator of the gallery. The book, about the free black man who was kidnapped into slavery in Louisiana and returned to his family a dozen years later, coincided with the release of the popular film Twelve Years a Slave.

climate and weather patterns in New York's Capital Region. Garver, who studies the rainfall patterns in the Mohawk River Valley, said that he has seen a change in extreme weather events of storms that drop two inches of rain or more.

A review by **Tim Olsen**, associate professor of music, was published in the winter edition of *The Hymn*, the journal of the Hymn Society in the United States and Canada. The article discusses jazz- and gospel-based recordings by pianist Dan Damon and saxophonist Kirk Whalum.

ACADEMICS

Faculty accomplishments, continued



Prof. Andrew Morris accepts the Stillman Prize from Therese McCarty, vice president for academic affairs, at the Opening Convocation

Andrew Morris, associate professor of history, received the Stillman Prize for Excellence in Teaching. Morris, who teaches contemporary American history with a focus on political and environmental history, started at Union in 2003. He is the author of *The Limits of Voluntarism*, about the evolving role of voluntary organizations in the 20th century welfare state. His new book project investigates the transformation of U.S. disaster relief in the 1960s and 70s.

Jennifer Matsue, associate professor of music, director of the Asian Studies program and director of World Musics and Cultures program, presented at the "Voices of Asian Modernity: Women, Gender and Sexuality in Asian Popular Music" at the University of Pittsburgh. Matsue's talk was titled "Female Passivity or Musical Democracy? Making Music with Hatsune Miku."

Mary Carroll, professor of chemistry, Ann Anderson, the Agnes S.
MacDonald Professor of Mechanical Engineering, and Caroline
Gorka '14, a chemistry major, published a video article, "Preparing Silica Aerogel Monoliths via a Rapid Supercritical Extraction Method" in the Journal of Visualized Experiments.

Samuel Amanuel, associate professor of physics and astronomy, and Palma Catravas, associate professor of electrical and computer engineering, collaborated on "IR Spectroscopy of Gasses Evolved During Roasting Coffee Beans." The paper was co-authored by Nick Brenn '14 (ECE), Xavier Capaldi '16 (physics), Victoria Chee '13 (biology and Asian studies), Alexander Clain '15 (physics), Salman Syed '14 (chemistry and philosophy) and Shanice Wilson '15 (mechanical engineering).

Several works by **Walter Hatke**, the May I. and Walter C. Baker Professor of Visual Arts, are on display at the Arkell Museum in Canajoharie, N.Y. One is an oil painting depicting a panoramic view of the Rexford Bridge and the Mohawk River. "Of Time and the River" was recently acquired by the museum and added to its permanent collection.

The Class of 2018

An applicant pool of 5,406 yielded 570 students in the Class of 2018.

Class size:

570

Admit rate:

41%

International/diverse backgrounds:

26%

States represented:

25

Countries represented:

15

High school rank— Top 10% of class:

77%

Student awards and accomplishments



At Prize Day, Dreeszen and Loya earn top honors

Among the top awards at Prize Day were the Josephine Daggett Prize, to the senior for conduct and character to Maria Dreeszen '14 (above); and the Frank Bailey (1885) Prize, to the senior who has rendered the greatest service, to Amy Loya '14. At the annual ceremony, students were honored for achievement in academics, research, service and governance.

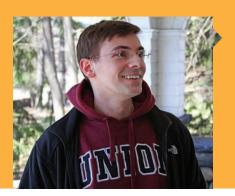
Milojevic is University Innovation Fellow

Hristina Milojevic '15 was named a University Innovation Fellow by the National Center for Engineering Pathways to Innovation (Epicenter). A mechanical engineering major, she joins a network of 110 fellows from 78 schools nationwide in a program designed to empower engineering student-leaders to foster more entrepreneurial activity on their campuses.



Loya named to WBCA Goods Works Team

Amy Loya '14 (above) was named to the Women's Basketball Coaches Association (WBCA) Good Works Team. She is one of just five women's basketball players selected from all institutions in NCAA Division II, NCAA Division III and the NAIA throughout the United States. This community service honor recognizes college basketball players who have made a commitment to improving their communities and the lives of others.



ME major Johnston develops prosthetic for children

Ashley Johnston '14, a mechanical engineering major and captain of women's ice hockey, used Union's new 3D printing lab to develop a below knee prosthetic for children. The advantage of the 3D designbuild is that the device can be rebuilt, at considerable cost saving, as the child grows. Johnston, who led community service for her team and other campus organizations, has been cited in a variety of venues. She was one of just four student athletes nationally to participate in the Final Four Innovation Summit, which showcased innovation leaders in dynamic industries such as sports, health and wellness, emerging media and technology. A finalist for the 2014 BNY Mellon Hockey Humanitarian Award, she also received a Union Athletics award for community service and outreach and an entrepreneurial scholarship from Albany, N.Y. software firm CommerceHub. A project engineer for a local firm, she is a coach with her former team and plans to pursue a master's in biomedical engineering.

A Goldwater to Delorio

Physics major **Stephen DiIorio '15** (left) landed a Goldwater Scholarship, the premiere undergraduate award for students pursuing careers in mathematics, natural sciences and engineering.



Wellness a focus of the year's events

The 2013-14 academic year focused on our integrated approach to wellness, a key priority of the recently revised Strategic Plan.

A highlight of the initiative was the dedication last fall of the Wicker Wellness Center. Located next to Alumni Gymnasium—which includes the Breazzano Fitness Center—Wicker is the new home of Health Services and the Counseling Center. The two-story, 6,600-square foot building has greatly enhanced students' educational experience by offering expanded services to keep them physically and mentally healthy.

The first floor of the \$2.3 million building is occupied by Health Services, which is staffed by nurse practitioners, registered professional nurses and a collaborating physician. The space includes six exam rooms, offices, a conference room, reception and waiting area, and a staff lounge. The Eppler-Wolff Center for Psychological Services is on the second floor. It provides confidential individual counseling, couples counseling and roommate conflict mediation, includes a private entry, waiting rooms, six

counseling rooms, a relaxation area and offices.

Lead gifts for the center came from longtime College benefactor William M. Wicker '71 and his wife, Pamela, and Nancy Eppler-Wolff '75 and her husband, John H. Wolff.

A major part of the wellness initiative focused on the academic side of public health, including local and global issues, the history of public health and the contributions Union alumni have made in the field.

Dr. Padmini Murthy, physician and activist for public health and human rights, spoke as part of the Presidential Forum on Diversity on the strong link between women's health, human rights and the well-being of society.

The Mandeville Gallery brought a new exhibit, "On Being:
Picturing the Pursuit of Wellness through the Creative Process." It featured three figurative artists and their visual explorations of well-being through the symbolic use of destruction and reconstruction of form, the incorporation of spiritual iconography and the direct confrontation of mortality.





Top: Classes in tai chi and zen meditation were among the events in a year focused on wellness.

Middle: William Wicker '71, center, opens the Wicker Wellness Center with his wife, Pamela, right, and Acting President Therese McCarty..

Bottom: Dr. Danielle Ofri, author and associate professor of medicine at New York University School of Medicine, delivers a talk, "The Amygdala and the Stethoscope: How Emotions Affect the Practice of Medicine."

ADDITIONAL WELLNESS EVENTS:







DR. ALFRED SOMMER '63, A GLOBAL LEADER IN PUBLIC HEALTH, SPOKE AT FOUNDERS DAY

At Founders Day, we were pleased to welcome back to campus Dr. **Alfred Sommer '63**, a global leader in public health whose pioneering work in studying vitamin A deficiency has helped save the lives and eyesight of millions of children Dr Sommer and his research team discovered that children with vitamin A deficiencies are at greatly increased risk of death and blindness, particularly in developing countries. Moreover, Dr. Sommer found that the deficiencies could be treated quickly, effectively and for only pennies with oral high-dose vitamin A supplementation, which the World Bank's World Development Report declared one of the most cost-effective of all health interventions. Today, more than 400 million vitamin A supplements are distributed annually to children around the world

DR. LOC LE '84 WAS KEYNOTER FOR TWO-DAY HEALTH AND WELLNESS SYMPOSIUM

We were honored in April to have **Dr. Loc Le '84** as the keynoter for the "Public Health and Wellness Symposium," a two-day event that brought to campus leading experts from government, the private sector, academe and non-governmental organizations. Dr. Le, a gastroenterologist in Baltimore, Md., has devoted his career to the prevention of Hepatitis B, particularly among high-risk populations, and is chair of the National Task Force on Hepatitis B.



AT COMMENCEMENT, DR. DEBORAH BIRX DELIVERS A PROGRESS REPORT ON HIV

Ending a year devoted to wellness and public health, the Commencement speaker delivered some good news: "HIV infection is no longer a death sentence," said Dr. Deborah Birx, a renowned international expert in the field of HIV/AIDS. Appointed by President Obama as ambassador-at-large and U.S. Global AIDS coordinator, she described the toll of AIDS in the 1990s in sub-Saharan Africa and other developing regions. She received an honorary doctor of science degree. Also receiving an honorary doctorate of science was Morris E. Fine, the Walter P. Murphy Professor Emeritus of Materials Science and Engineering in Service at Northwestern University. Fine is known for his contributions to the field of physical metallurgy. His 1964 book, Introduction to Phase Transformations in Condensed Systems, is considered a classic in the field.









HEED award recognizes commitment to diversity

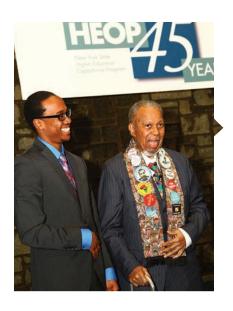
Union has received a HEED Award in recognition of its outstanding commitment to diversity and inclusion.

Each year, Insight Into Diversity, the oldest and largest diversity-focused publication in higher education, recognizes outstanding U.S. colleges and universities.

HEED (Higher Education Excellence in Diversity) Award recipients were selected based on their institution's "exemplary diversity and inclusion initiatives, and ability to embrace a broad definition of diversity on their campuses, including gender, race, ethnicity, veterans, people with disabilities and members of the LGBT community."

Union was one of 56 schools selected for the honor. Each provided a brief statement about what diversity means on their individual campuses.

"Union College promotes collective responsibility for diversity and celebrates a rich spectrum of identities, perspectives, and values," according to the statement. "Key to Union's success is an organizational structure that places the chief diversity officer as an active member of the president's staff. This ensures that inclusiveness is part of the College's strategic decision-making, collective dialogue, and an integral part of campus culture. Union has seen a seven percent increase in the diversity of its student body in less than six years."



Student featured at HEOP event

Meshach Cummings '14, left, was the featured student speaker at a ceremony on the 45th anniversary of the Arthur O. Eve Higher Education Opportunity Program, the access program named for the former New York State assemblyman at right.

Remembering those we have lost

CAMPUS CELBRATION OF DR. MARTIN LUTHER KING JR.



ended with the viewing of a community-wide video recreating King's "I Have a Dream" speech.

Among the events celebrating

the legacy of Dr. Martin Luther

King Jr. in January was the

Unity@Union march, which

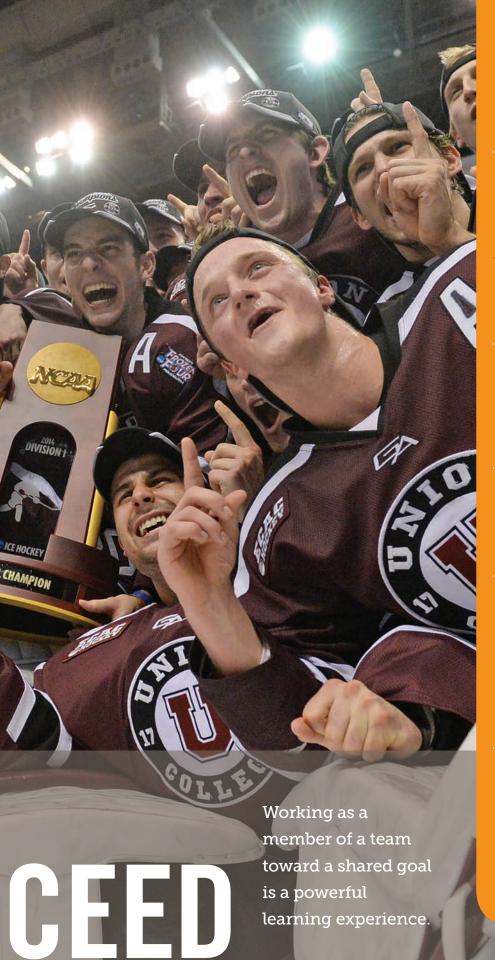
THE EXTRAORDINARY LIFE AND LESSONS OF NELSON MANDELA

The campus community came together to honor the legacy of Nelson Mandela through discussion, dancing and drumming. The event included a discussion by Prof. Ken Aslakson of history, a performance by the Heavenly Liturgical Dance Ministry, and music by the drum group Umoja from Schenectady's Hamilton Hill Arts Center.

ON PASSING OF MAYA ANGELOU, WE REMEMBER HER VISIT

With the passing this year of Maya Angelou we remember the message of hope she brought to campus during a visit on Oct. 26, 2007. The award-winning poet, civil rights activist and playwright, captivated an overflow crowd of more than 900 in Memorial Chapel. She talked of turning to reading for salvation from a traumatic and difficult childhood. The works of Shakespeare in particular resonated with the youngster. "At one point I was sure that Shakespeare was probably a black girl," she said.





Union hockey by the numbers

18,472

Attendance at Philadelphia's Wells Fargo Center for the championship game. It was the sixth-highest championship game attendance all-time and the largest attendance for any game in Union hockey history.

46,000

Facebook users who viewed the most popular post ("National Champions!!!!!!!")

471,000

Viewers who watched the championship game on ESPN

1.3 million

Facebook users who received content about the Union hockey win

19.8 million

Readers of Sports Illustrated and SI.com that featured Union's victory

Union Hockey makes history

Mention "Frozen Four" to the average college hockey fan, and some names automatically follow: Michigan, Boston College, Minnesota, Boston University, North Dakota, Denver ...

And now, Union College: national champions in men's NCAA Div. I ice hockey.

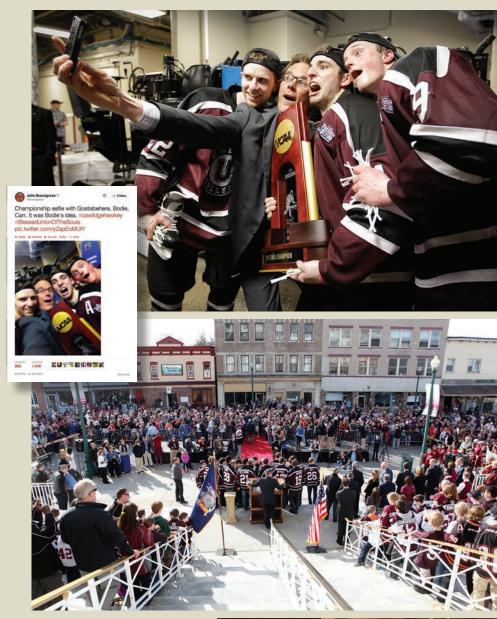
In the run-up to the Frozen Four and the victory celebration that followed the 7-4 championship victory over Minnesota, Union's story captivated the nation with headlines coast-to-coast and broadcasts and social media that reached millions.

What few reporters, analysts and commentators missed was that Union College, with an enrollment dwarfed by the traditional hockey powers, was not only competing but winning. The adjective "tiny" often preceded the name of our institution.

Few also missed the fact that our players are true student-athletes whose accomplishments in the academic arena are on par with what they do on ice, or that the College itself has what one observer called an "academics first" atmosphere.

••••••

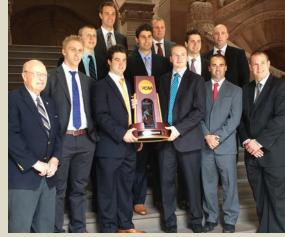
Proof that the world had heard of Union's national title in men's ice hockey came to President Stephen C. Ainlay last spring at 35,000 feet somewhere over the Midwest. Ainlay, who was working with some Union letterhead during a flight, was interrupted by a fellow passenger who said, "I never do this, but I have to ask: is that THE Union College?"



Top and inset: ESPN announcer John Buccigross takes a selfie with Mat Bodie, Shayne Gostisbehere and Daniel Carr.

Middle: The City of Schenectady staged a victory parade and city hall ceremony attended by thousands.

Bottom: The hockey championship trophy made the rounds this year, here with State Sen. Hugh Farley, left, during a visit to the state Legislature in Albany. Other stops included regional media offices, alumni events across the country and even a stop at Fenway Park.



After "Union Hockey" trended on Twitter, President Ainlay quipped, "about half of those Tweets were from me." Which was not far off. During the playoff run, the president ranked second in posts only to the Schenectady Daily Gazette's Ken Schott, the paper's hockey reporter.





Men's ice hockey senior forward Cole Ikkala was recognized for his academic achievement, community service and excellence on the ice by being named a Senior CLASS Award Second Team All-American. The national award recognizes studentathletes who use their platform in athletics to make a positive impact as community leaders. Ikkala had a 3.8 GPA as a managerial economics major. After graduation, he began a career at Price Waterhouse in Boston as a risk assurance associate.



Habitat for Humanity gets a hand from women's soccer

Women's soccer took a break from preseason workouts to assist Habitat for Humanity in the Van Vranken neighborhood near campus. Though they play on artificial turf at home, the team had no problems laying down the real stuff, helping convert a dirt lot into a grass yard at two Habitat houses by piecing together multiple layers of sod like a giant green jigsaw puzzle. "The work at Habitat for Humanity allowed us to not only serve the surrounding community, but also help grow closer as a team," said captain Breana Derella '16.

Union Olympians slide and skate

A new student and former coach competed in Sochi, Russia in February on the world's largest stage—the Olympics.

Tucker West '17 participated in the final day of the men's single luge. The Ridgefield, Conn. native finished 22nd overall, second for the U.S. He was the youngest American to make the Olympic men's luge team.

Also at the Sochi games with the U.S. women's hockey team, **Julie Chu**, former assistant women's hockey coach, added a fourth Olympic medal, a silver, to her collection. A veteran of Team USA, she has two other silvers (Salt Lake City in 2002 and Vancouver in 2010) and one bronze (Turin in 2006).







helping others.

UCARE Day draws 500

The Kenney Center's annual UCARE Day, a free carnival for kids and their families held in June, was one of Union's biggest volunteer events of the year. UCARE, or Union Community Action Reaching Everyone, sponsors events that bring together the Schenectady and Union communities. Each year, UCARE Day draws more than 500 children and family members to the student-run games and activities. This year's event was planned by Fatima Hosain '15 and **Ulcha Ulysse '14**. More than 100 students worked the event at Memorial Fieldhouse.

Dutchmen Dip tallies almost \$10K for fight against cancer

The second-annual Dutchmen Dip raised over \$9,500 money for members of the Union community diagnosed with cancer—**Kristen**Shinebarger (daughter of the Director of Student Services Shelly Shinebarger), Justin Lloyd '16 and Nate Greenberg '14.





Tax refunds for neighbors approaching \$4 million

Union students finish preparing tax returns as part of the College's Volunteer Income Tax Assistance program. Now in it's 10th year, VITA has helped secure nearly \$4 million in state and federal refunds for local, low-income working families and senior citizens in the Union neighborhood.

Mary O'Keeffe, a public policy economist who supervises the VITA program and teaches the College's service-learning class, "Income Tax Policy and Practice," was honored with a Jefferson Medal, the "Nobel Prize of public service," at a ceremony in Washington, D.C. Sponsored by the Jefferson Awards Foundation, the annual honors recognize "unsung heroes" from across the country for their community service.



Holocaust mini-term combines history and service

For three weeks last summer, Union's Holocaust history miniterm sent 11 students to Poland and Lithuania to study the Holocaust first-hand and to help restore a Jewish cemetery in the small town of Aukstadvaris, Lithuania. Trip leader **Anastasia** Pease, lecturer in English, said the mini-term helped students to understand the history of the Holocaust and to make personal connections with Eastern Europeans as they worked together toward a common goal."This trip was about more than just restoring an old cemetery," said Chris Graff '16. "It was about bringing the past back to life. If people forget the Holocaust, it would be almost as big a tragedy as the Holocaust itself."

Remembering those lost in WWII

A plaque memorializing the 76 men who lost their lives in World War II was placed in Memorial Chapel, which also honors Union veterans of the Civil War, World War I, the Korean War and the Vietnam War. The new plaque was donated by WWII veteran Clifford Benfield '46.

President among newest ODK inductees

Among the newest inductees this winter to the College's chapter of Omicron Delta Kappa, the national leadership honor society, was President Stephen C. Ainlay. Seniors David Masterson and Olivia O'Malley cited Ainlay's many accomplishments, adding, "President Ainlay is the kind of college president who knows his students. He is often seen cheering them on at hockey games, applauding them at their dance recitals, and supporting them in their academic pursuits. He's the kind of guy who will stop and ask how you're doing ... He remembers our names, advocates for our interests, and genuinely cares about our well-being."





Home-cooked meals and great conversations: Kaitlyn Suarez '15 serves up both through Union's Good Eats program. Funded in part by Union's Minerva program, Good Eats coordinates with Schenectady ARC to cook and plan meals in Minerva kitchens with people with intellectual and developmental disabilities.

RUNNING FOR A GOOD CAUSE

Undaunted by rain, students take off at "Run, Ribs and Reggae" a race-dinner-dance to benefit the Children's Hospital at Albany Medical Center.

CLEANING UP THE CANAL

Members of Sigma Phi fraternity take a break from clearing brush at Erie Canal Lock 23, a site that preserves the history of the waterway.

GREEN HOUSE DINNER

President and Mrs. Ainlay prepare and serve dinner for students in Green House.







Mellon Grant supports collaboration in globalization, language

The New York Six Liberal Arts Consortium, which includes Union, has received a three-year, \$1.25 million grant from the Andrew W. Mellon Foundation to support new collaborations in globalization and language learning.

The New York Six International Initiative will help schools expand the global aspects of their academic programs and engage students and faculty in the study of global issues, on campus and abroad.

One of the components, the Upstate-Global Collective, will support teaching and learning around academic themes that have historical roots in upstate New York but that also are of current consequence worldwide, such as sustainability and human rights.

"President Ainlay has worked hard to heighten awareness of the many rich opportunities embodied in the history and cultural context in this region," said Therese McCarty, the Stephen J. and Diane K. Ciesinski Dean of the Faculty and Vice President for Academic Affairs.

Other members of the consortium are Colgate University, Hamilton College, Hobart and William Smith Colleges, St. Lawrence University and Skidmore College.

2014-15 Minerva **Fellows** named

Eleven recent graduates are the College's next Minerva Fellows. They will travel the globe to work in developing countries while paired up with a social entrepreneurial organization. The fellows and their destinations are:

- Gabriella Romero '14 and Samantha Muratori '14, Estero de Platano. Ecuador
- Ilyena Kozain '14 and William Phillips '14, Dgeye Village, Uganda
- Forrister Ross '14 and Danielle Lussier '14, Jinan, China
- Samantha Wynn '14 and Miriam Hammer '14, Siem Reap, Cambodia
- David Masterson '14, Bagru, India
- Rahul Puttagunta '14, Johannesburg, South Africa
- Joseph Maher '14, KwaZulu-Natal, South Africa

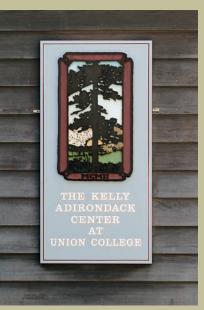
Grant to help share conservationist papers

Union's Kelly Adirondack Center has received a \$165,000 grant from the Council on Library and Information Services to catalog and share on an interactive website the papers of Adirondack conservationist John S. Apperson. An engineer for General Electric in Schenectady, Apperson was among a group of persistent advocates including Paul Schaefer who are widely credited for conserving the Adirondack Forest Preserve and expanding the Adirondack Park, at six million acres larger than Yellowstone, Yosemite, Glacier and Grand Canyon National Park combined.

The collection, which spans from 1899 to 1996, provides a remarkable window into the history of the American environmental movement and the tensions that erupted over efforts to conserve the Adirondack Forest Preserve and expand the Adirondack Park. The materials also give a broader understanding of the history of national park and wilderness preservation and the critical role activism played in those efforts.

The collection includes correspondence with future president Theodore Roosevelt; Robert Marshall, founder of the Wilderness Society; Howard Zahniser, author of the 1964 Wilderness Act; Louis Marshall, who drafted the "forever wild" legislation for state lands in the Adirondacks; and Robert Moses, a pioneer in urban and recreational design.

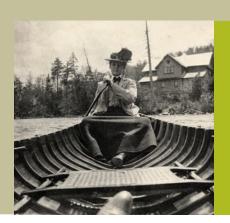




At Adirondack Week, we celebrate 50 years of the Wilderness Act

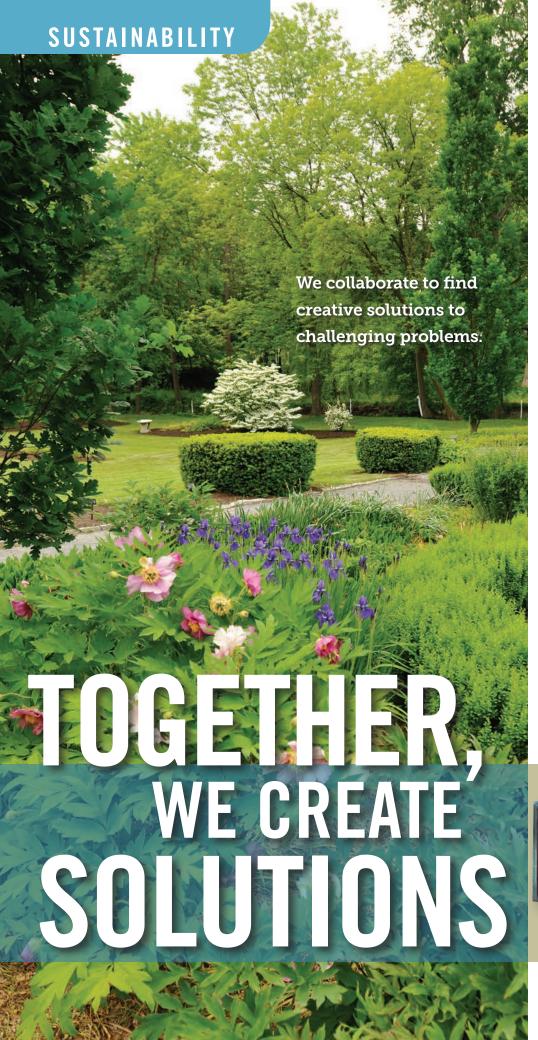
The Kelly Adirondack Center's celebration of the 50th anniversary of the Wilderness Act is more than a commemoration of the milestone legislation that protected more than 9 million acres of federal wilderness. It is a progress report on programs at the Kelly Adirondack Center.

Above: Chad Dawson, professor emeritus at SUNY College of Environmental Science and Forestry, speaks at Adirondack Week's celebration of the Wilderness Act at the Kelly Adirondack Center



A five-part series explored the social history of the Adirondacks. Hallie Bond, a guide and former curator at the Adirondack Museum in Blue Mountain Lake, gave presentations on boating, eating local, Adirondack quilts and the importance of dogs in Adirondack life.

Boating on Newcomb Lake, ca. 1900



College ranked among most environmentally responsible

Union is again ranked among the country's most environmentally responsible colleges, according to the Princeton Review's 2014 *Guide to Green Colleges*. The guide, produced in partnership with the U.S. Green Building Council, includes schools that have "demonstrated an above average commitment to sustainability in terms of campus infrastructure, activities and initiatives."

"U Sustain is a mantra and a mission at Union," the guide's profile states and includes a list of initiatives the College has undertaken to be carbon neutral by 2060. In 2007, President Stephen C. Ainlay was among the first to sign the American College and University Presidents Climate Commitment (ACUPCC), pledging to formally work on reducing, and eventually eliminating, campus global warming emissions.



In power challenge, Union takes honors

For the second straight year, the College has been recognized by the U.S. Environmental Protection Agency as a conference champion of the College and University Green Power Challenge for using more green power than any other school in the Liberty League. The College beat its conference rivals by using more than 20 million kilowatt-hours (kWh) of green power, representing 93 percent of the school's annual electricity usage. Union buys renewable energy certificates (RECs) from Community Energy. The College also generates green power from an on-site renewable energy system using solar and wind resources.

"We are very proud to once again be the largest single green power user in the Liberty League," said **Meghan Haley-Quigley '11**, Union's sustainability coordinator. "This recognition from the EPA is an important achievement and an accurate reflection of our commitment to green power here at Union."



Green Grants support campus projects

A College garden. ReUsable cups. Electrical usage monitors. A bike repair station. These were among the projects supported by the Presidential Green Grants. Launched six years ago to support environmentally sustainable projects at Union, the grants are open to faculty, staff and students. More than \$31,000 in grants ranging from \$715 to \$2,000 will fund 11 campus-wide projects and nine geared toward research.

The grants are administered by the College's U Sustain Committee—about 50 environmentally and socially concerned students, faculty and staff who steward the College's sustainability initiatives.

Bike commuting gets a push

A 27-rider peloton from Union took honors in the annual Bike to Work Day Workplace Challenge with a trophy for the organization with the most participants in Schenectady County. Sponsored by the Capital District Transportation Committee (CDTC), the event promotes bike commuting in the area. Besides fitness, fuel savings and a smaller carbon footprint, Union's cyclists had another goal: complimentary breakfast from the College.

Above: Union's cyclists collect honors from the Bike to Work Challenge

Jackson's Garden: Certified wildlife habitat

Jackson's Garden has been certified as a Wildlife Habitat by the National Wildlife Foundation. An application was submitted by student **Sonia Sandoval '16** with the help of Connie Schmitz, landscape specialist. A plaque was installed in the steps leading down the path into the garden.

Energy kiosks to foster energy use awareness

Forrister Ross '14 received a Green Fee grant to install energy kiosks in first-year dorms to inform about energy usage. The goal is to promote energy conservation and competition within the dormitory community.

If we can't re-use, donate

Megham Haley-Quigley '11, the campus sustainability coordinator, is working to offer replaced equipment and furniture to other campus departments. If not re-used on campus, the items are donated to local organizations including City Mission and Schenectady Home Furnishing.

TO GETTER We share a passion for supporting the unique mission of the College. WE INVEST IN UNION

New records in Giving

On the heels of the successful "You are Union" campaign, which surpassed its \$250 million goal by \$8 million, the College continues to set new records in giving, a testimony to our generous friends who share a passion for the College and its mission.

Thanks to those who invest in the mission of Union College, we made our Annual Fund goal of \$4.5 million, a remarkable achievement considering that nine years ago our total was half that amount. This vital source supports scholarships and other initiatives to help us meet the financial need of our students

The Annual Fund total—which includes restricted and unrestricted gifts—was \$8.89 million. Total cash raised for the last fiscal year was \$21.6 million, the largest amount since 2008.

#ADay4U

On the eve of Union's national title in men's ice hockey, College Relations won another kind of championship: #ADay4U, a 24-hour fundraising effort, drew more than 1,300 donors who gave over \$950,000.



Guiding our efforts

Terri Cerveny started the New Year with a new job, becoming Union's vice president for College Relations Jan. 1.

At Union, Cerveny is responsible for managing alumni relations, development and communications and marketing, along with foundation, corporate and government relations.

She has more than two dozen years of experience in the area of institutional advancement. Most recently, she served as senior vice president and chief development officer for Albany Medical Center and the Albany Medical College (which is part of Union University).

Cerveny is a 1982 graduate of the University of Minnesota-Duluth.

ReUnion celebrates leaders

At Alumni Convocation, the Alumni Council presented Alumni Gold Medals to **Dr. Donald Bentrovato '69**, a retired genitourinary surgeon; **Robert Danziger '89**, managing director of Deutsche Bank Securities Inc.; and **Dr. Seymour Thickman '44**, a physician who worked for the Veteran's Administration Hospital at Fort McKenzie (Wyoming). **Clifford Brown**, the Robert Porter Patterson Professor of Government, received the Faculty Meritorious Service Award.

Engineering Alumni Awards were presented to alumni who are working as dynamic leaders and who show a commitment to their profession and community:

Thomas Welles '79 (Gold Award—Electrical Engineering), Carla
Jimenez '04 (Silver Award—Electrical Engineering), Andrew Vesey '78 (Gold Award—Mechanical Engineering), Malysa Cheng '09 (Silver Award—Mechanical Engineering), Daniel Feldman '99 (Gold Award—Computer Engineering), and
Nickolas Potvin '09 (Silver Award—Computer Engineering).

The year gave us much to celebrate in College Relations.
Among the highlights:

\$4.54 million

raised for the unrestricted Annual Fund, meeting our goal

33.4%

increased participation from 31% to 33.4%

\$21.6 million

total received in cash, the most since 2008

96 events hosted with 8,500 alumni

86%

participation for senior class gift, a record

1,417

Facebook followers added, yielding

28,000 likes and 1,600 comments

694

Twitter followers added

Through Communications and Marketing, launched Phase 1 of a new suite of enrollment materials and new web presence

In July, saw our social media "mashup" on the NASDAQ Jumbotron in New York City's Time Square

College receives 16 new grants totaling more than \$2.6 million

The Office of Foundation, Corporate & Government Relations reported 16 new awards and two recommended awards totaling more than \$2.6 million. These awards involved 29 faculty from 14 departments or programs.

Forty three faculty from 15 departments or programs are involved with current awards totaling nearly \$5.4 million.

AMONG RECENT GRANTS:

Andrew Huisman, assistant professor of chemistry received \$55,000 from the American Chemical Society's Petroleum Research Fund for a project, "A physiochemical exploration of the diffusion of small molecules in glassy and highly-viscous materials."

Joanne Kehlbeck, associate professor of chemistry, and colleagues received a grant of \$615,000 from the National Science Foundation for "SUCCESS: Stimulating Undergraduates: Creating Contributors in Engineering and Science for Society." Co-principal investigators are Samuel Amanuel, physics; Palmyra Catravas, electrical and computer engineering; Rebecca Cortez, mechanical engineering; and Scott Kirkton, biology.

The **Kelly Adirondack Center** received a grant of \$165,000 from the Council on Library and Information Resources (CLIR) to catalog and showcase in an interactive website materials about the pioneers of the Adirondack conservation movement.

John Rieffel, assistant professor of computer science, is co-principal investigator (with **Ann Anderson**, the Agnes S. Macdonald Professor of Mechanical Engineering) for a National Science Foundation Major Research Instrumentation grant of \$334,000 for a mulit-material 3D printer for multi-disciplinary research and training.

Modern Languages and Literatures was selected to continue to host language teaching assistants in Russian and Chinese through the Fulbright Foreign Language Teaching Assistant Program. Directors are **Kristin Bidoshi**, associate professor of Russian; and **Zhen Zhang**, assistant professor of Chinese.

Union by the Numbers

2013-2014 Financial Recap

Endowment Market Value \$416 million

Operating Budget (2013-14) \$158 million

Number of Employees

Full-Time Enrollment 2,202

Faculty-to-Student Ratio

First-Year Student **Retention Rate**

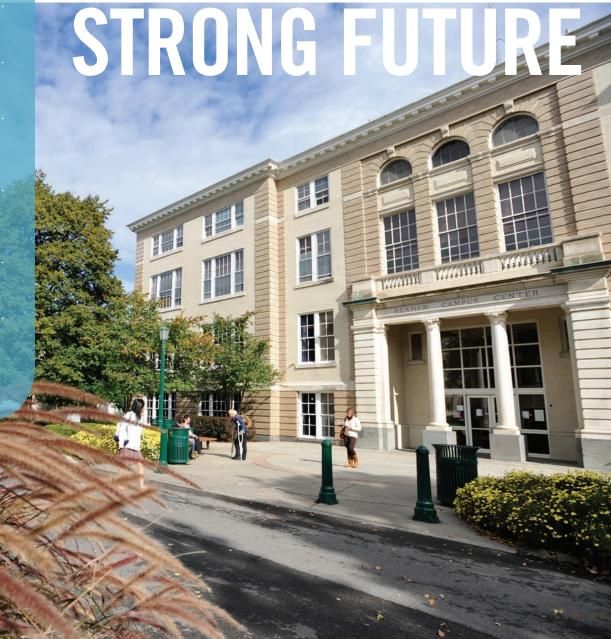
Size of Incoming Class (Class of 2018)

6-Year Graduation Rate

86%

Acceptance Rate for Incoming Class

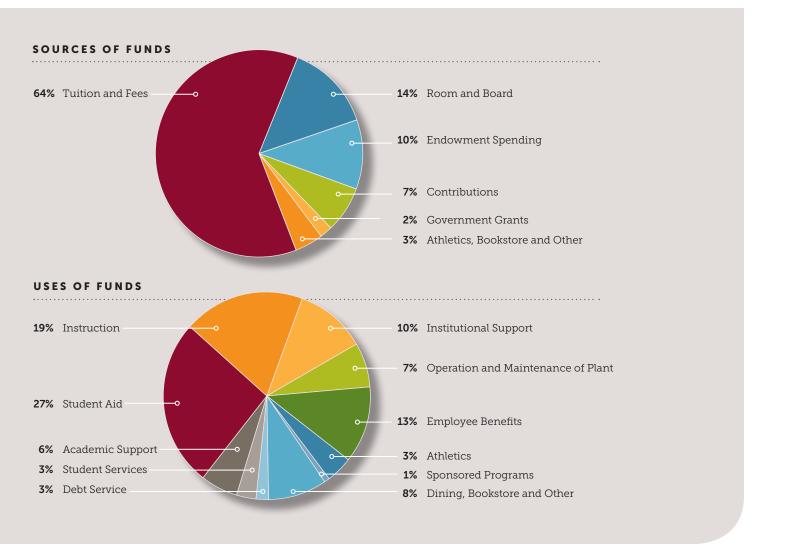
TOGETHER, **WE CREATE A**



Financial operations

With the conclusion of the 2013-14 fiscal year, the College's financial position and fiscal operations remain strong. Revenue sources remained consistent with prior years, as did total operating revenues (net of financial aid) which grew approximately 4 percent and operating expenses which grew at about the same rate. Although the College has multiple revenue sources, like most of our peer institutions, two of these—net tuition revenue

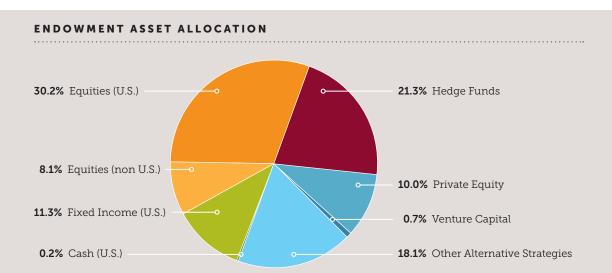
and spending from the endowment—account for a significant majority of total operating revenues, in our case, approximately 75 percent. Recognizing this, the College continues to explore new revenue possibilities, while holding expenses steady and remains committed to balanced operating budgets where revenues equal or exceed expenditures.



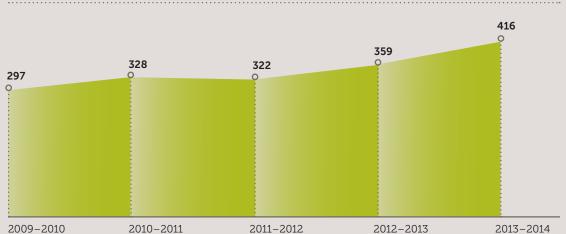
Union's endowment

The College's endowment-spending policy seeks to balance the need for a stable and growing income stream from the endowment in support of operations while maintaining the purchasing power of the income provided by the endowment for generations to come. As such, endowment assets continue to be invested in a broad range of investment strategies while preserving liquidity. And despite a significant allocation to alternative

strategies and private equity asset classes, the endowment's liquidity has been maintained. The endowment performed very well in 2013-14, with a return of 17.9 percent. The market value at June 30, 2014 was \$416 million, which exceeded our all-time high of \$400 million, reached in 2008. A large part of the high return came as a result of investing in U.S. equities.



ENDOWMENT TOTAL MARKET VALUE (IN MILLIONS)



Financial ratios

Both contribution ratios (reliance on revenues) and operating ratios (availability of resources for operations) for fiscal year 2013-14 remained strong. Contribution ratios show that Union continues to be highly dependent on net tuition/room and board. Investment income improved with the investment of the proceeds (\$38.8 million) from the 2013 bond issue. Annual Fund gifts and pledges

increased as the College successfully met its Annual Fund targets. Despite the additional debt of the 2013 bond issue, expendable resources to debt stayed consistent with the prior fiscal year (2012-13). Expendable resources to operations improved, highlighting another year of overall positive variances from budget. Lastly, return on net assets improved due primarily to Union's endowment performance.

Contribution ratios %

TUITION/ROOM AND BOARD (NET OF FINANCIAL AID)

Measures reliance on tuition, room and board revenue



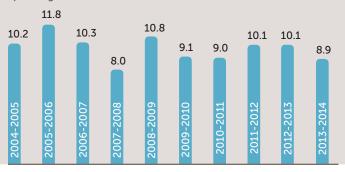
INVESTMENT INCOME

Measures the contribution of investment income to total operating revenue



GIFTS AND PLEDGES (EXCLUDING GIFTS TO ENDOWMENT)

Measures the contribution of gifts and pledges to total operating revenue



Operating ratios %

EXPENDABLE RESOURCES TO DEBT

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



EXPENDABLE RESOURCES TO OPERATIONS

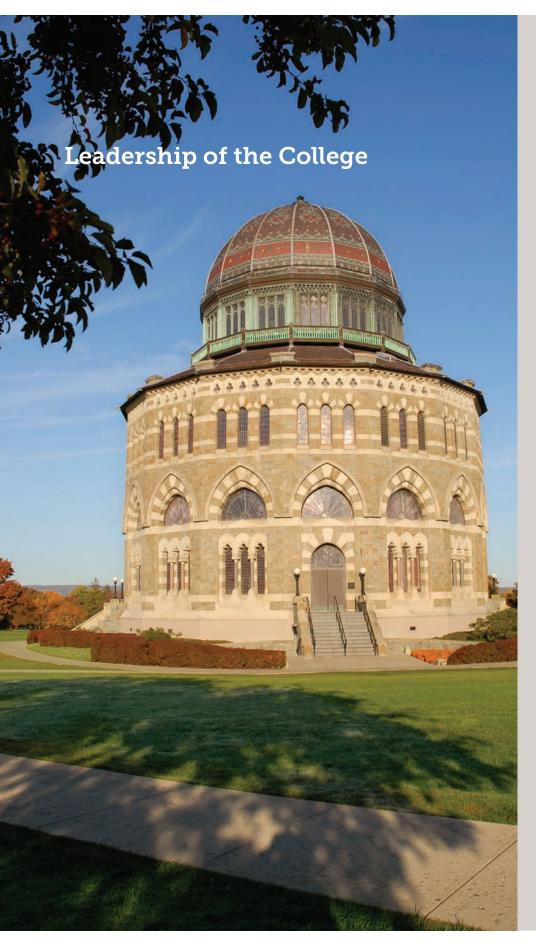
Measures the buffer provided to the annual operating budget by total expendable reserves



RETURN ON NET ASSETS

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





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