



THE COOPER UNION

# **MEDIA UPDATE**

12.21.2011

# THE CHRONICLE OF HIGHER EDUCATION

November 13, 2011

Cooper Union, Bastion of Free Arts Education for the Deserving, Mulls Tuition  
By Scott Carlson



\*[Jamshed Bharucha](#), Cooper Union's new president, stands in front of a statue of Peter Cooper, the wealthy philanthropist for whom the college was named. Last year Cooper Union ran a budget deficit of about 27 percent.  
Mark Abramson for The Chronicle

The last time Cooper Union charged tuition to a full-time student was in 1902. Around then, Andrew Carnegie gave the college a gift that would allow it to meet the wish of its founder to make education as "free as air and water," as Peter Cooper had put it. Students here—in the college's well-known programs in the arts, engineering, and architecture—are selected based on talent and promise, not on what they can pay. At a time when tuition at some colleges has reached stratospheric amounts, Cooper Union's cherished and lofty educational ethic is quite unusual in academe.

And it is also endangered.

On Halloween night here in the East Village, Cooper Union's students gathered to hear Jamshed Bharucha, who has been president for merely four months, lay out some staggering facts about the institution's finances: For years, the Cooper Union for the Advancement of Science and Art has been burning through the unrestricted part of its endowment to cover shortfalls in its budget, and his administration predicts that the cushion will be gone in two to three years.

Cooper Union's new academic building, designed by the star architect Thom Mayne, is a landmark—and cost \$166-million. Some now wonder if it was too ritzy for a financially troubled college.



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He implored students and faculty to come up with ideas for bringing income to Cooper Union, and he broached a topic that some consider unthinkable: the possibility of beginning to charge some students tuition.

\*President

The institution has been in tight financial spots before, but has found ways to sell off or lease some of its properties, reinvest the money, and keep going. But in an interview with *The Chronicle* in his office in the college's iconic Foundation Building, Mr. Bharucha stressed that the situation has become desperate.

"There are no more supercharged market returns, no more assets to sell, and taking on more debt is the only option," he said, and that last option is unthinkable.

Mr. Bharucha is appointing a committee of students, faculty members, alumni, and others to come up with a financial solution with lasting effects. "I believe this is our last, best chance to develop a sustainable financial model. We owe it to generations of students in the future to have access to a Cooper Union education."

### **Not Keeping Up**

An unusual financial model supports that unusual education. Cooper Union owns the land under the Chrysler Building, and its name is on the deed to the building—assets that provide the biggest chunk of the college's revenues. In the 2011 fiscal year, Cooper Union collected \$7-million from Tishman Speyer Properties, which negotiated a lease with the college for the building. In a highly unusual arrangement laid out in the college's charter, Cooper Union also gets the city's real-estate taxes on the property, some \$18-million this year. In recent years, the college has also set up deals to collect smaller amounts from properties it owns near the Foundation Building, on the site of an old academic building of the college and a parking lot but now leased to developers.

Altogether, real-estate earnings make up 46 percent of the college's revenues. It also gets money from the usual sources: student housing and fees, fund raising, and investment income, which together provide another 25 percent of the college's revenues.

The problem is that the college's expenses have long outstripped those revenues. Last year, the deficit was roughly \$16.5-million in a \$60-million budget, or about 27 percent.

"That is huge. Huge," Mr. Bharucha stressed. And it has been that way—off and on, but mostly on—for many years.

A statement released last week by Cooper Union's Board of Trustees indicated that revenue had fallen short of expenditures every year since 2001, with a growing gap between the two over the last few years. The statement also recounted the college's recent fund-raising woes: Its \$250-million capital campaign, which ended in June, raised only \$197-million.

The statement also details a \$175-million loan acquired by the college in 2006; debt service demanded \$10.2-million, or 17 percent, of the college's expenses in 2011. Those debt payments retired bonds for a residence hall, supported renovations to the Foundation Building, and went to investments. The payments also provided cash flow for the construction of 41 Cooper Square, a building designed by the star architect Thom Mayne, which opened in 2009. The \$166-million building is a spectacular landmark. (Tourists can be seen on the street taking pictures of it.) While Cooper Union needed a new academic building, some now wonder if this one was too extravagant for a college on the edge.

### **'Builds, and Basks'**

Talk of the college's straits seemed to take people here by surprise, in part because as recently as last year the college generated good press about its financial health. An article in *The New York Times* in 2010 announced the retirement of then-**\*President George Campbell Jr.** and credited him with stabilizing the finances at Cooper. A 2009 article in *The Wall Street Journal*, which featured Mr. Campbell, said that "as many endowments suffer, no-tuition Cooper Union builds, and basks." Through conservative investment and savvy real-estate negotiations, the *Journal* said, Cooper was "quietly skirting the crunch in higher education."

Some folks here now believe they were misled. After a morning meeting about the crisis in early November, **\*\*\*Yuri Masnyj**, a Cooper alumnus and an adjunct art instructor, stood outside the Foundation Building, waiting to talk to a reporter from WNYC, the local public-radio station. "The problem has been a mischaracterization of our finances and an opacity of the previous administration," he said, adding that someone should be accountable.

**\*\*President Emeritus**

**\*\*\*Art Faculty, A'98**

\*\*\*\*Richard J. Stock, a professor of chemical engineering and president of the faculty union, said that faculty members want more details about how the college has spent its money in the recent past—the first step in fixing the problem. "My concern is that even if we are successful in raising more revenue, it would be a shame to see it go swirling down the same drainhole," he said.

Asked why the Board of Trustees had not sounded alarm about Cooper's financial situation earlier, \*\*\*\*\*Mark Epstein, its chairman, said that had been the responsibility of the president, and that previous administrations had not wanted to air it. "Jamshed believes in more openness," he said. "He made a compelling argument that the entire Cooper community should be aware so that we can get help from the entire Cooper community."

Mr. Epstein added that this was not the first time the board had discussed charging tuition. "It's just that this is the first time the discussion has gone outside of the boardroom."

Mr. Campbell, the former president who was reached by phone in New York, said that he gave the Cooper community annual reports about the college's precarious financial situation. If people now feel they weren't informed, he said, "they have some responsibility for that." And he insists that he left Cooper in a better place than he found it in 2000, when the college had only enough money to last a few months.

Of the events now unfolding at Cooper, he had a reservation: "I think it is a mistake, frankly, that this conversation is being held publicly," he said. "They haven't made any decisions yet, and yet I am sure the phones and e-mails are bubbling over with comment.... It's hard to make good, sound, data-based decisions when you have that kind of public discourse."

He was sure, however, that the Cooper community would come up with ideas for income. "I don't think that it is hopeless, and I don't think that you have to resort to changing the mission and to start charging tuition."

### **Daunting Task Ahead**

Mr. Bharucha, who was the provost at Tufts University before coming to Cooper Union, said he did not know the full dimensions of the college's crisis when he took the job. He has decided to make openness a central characteristic of his administration, a policy that has earned praise from many students and faculty members. The job ahead is daunting, but Mr. Bharucha tossed out some possibilities: There is room for growth in fund raising—20 percent of the college's 12,000 alumni gave last year—although that is not a sustainable solution year to year. There might also be room for growth in research grants, but it would take time to build up a steady stream of grant money, and there are always questions about whether that money actually helps the bottom line. Cooper Union could take a shot at generating income through technology transfer, although that's a gamble at best. Online and adult education holds possibilities; Cooper Union already charges tuition for certificate programs and one-off classes in various disciplines.

Or the task force and the Cooper Union community could come up with something entirely new. "It's a huge opportunity to innovate at a time that all of higher education is at a watershed moment," Mr. Bharucha said. "Not in 50 years has higher education been under such strain and stress and attack."

For guidance and inspiration he has been looking back at the life and philosophy of the founder, Peter Cooper, a wildly progressive, innovative, and entrepreneurial man for his time. He made a fortune in ironworks and real estate, developed the first American steam locomotive, and laid the trans-Atlantic telegraph cable, yet had little formal education. In a New York divided at the time between wealthy and working class, he believed that education was a key to upward mobility. And his views were inclusive: Cooper Union was open to women from its beginnings in 1859—in fact, Cooper inspired the brewing magnate Matthew Vassar to establish a college for women. Cooper also supported the rights of African-Americans and Native Americans, and the "union" in the college's name reflected his support for the North's cause in the Civil War.

Asked if charging tuition to some students would defy Peter Cooper's vision, Mr. Bharucha said: "It certainly goes against the culture of the institution for a little more than a century."

Although Cooper dreamed of an education program as freely available as air and water, that wasn't always the

\*\*\*\*Eng Faculty

\*\*\*\*\*Chairman of Board of Trustees, A'76

reality at the college, Mr. Bharucha said. Before the Carnegie gift, the wealthy (then referred to as the "amateur classes" in the college's early documents) paid for their education, while the working classes enrolled free of charge.

### Higher Education's 'Bulwark'

In the East Village, which is decked out in guerilla street art, one artist has made a statement that encapsulates a problem facing Cooper Union. A series of posters shows people wearing gas masks, but the air canisters are modeled on popular brands of bottled water: "Poland Spring Air," "SmartAir," "Eviair." Something we once accepted as a birthright—air, water, or perhaps education—is now just another commodity.

People don't seem to worry that Cooper Union—at least in structure and name—will disappear. But they do worry that if Cooper Union starts charging for its education, a fundamental principle at the college will be lost. For Mr. Masnyj, the full-tuition scholarships offered by the college represent something significant in academe: "It is a bulwark against the commercialization and commodification of higher education."

Echoing many other students here, Olivia Ahn, who is in the architecture program, said the scholarships for all students at Cooper promote an egalitarianism that keeps students focused on their studies. While other colleges have had to attract students with frills like fancy recreation centers and climbing walls, she said, Cooper Union hasn't been able to afford those things, and has never needed them anyway because its students are so serious about their work.



\*\*\*\*\*Elizabeth O'Donnell, an associate architecture dean, says she thinks people at Cooper Union value its free education enough to find a way to preserve it.

Mark Abramson for The Chronicle

Elizabeth O'Donnell, an associate dean in the architecture school, said Cooper Union will turn to tuition only as a last resort. She thinks people in the Cooper community will come up with viable ideas to preserve the full-tuition scholarships.

She is concerned that people will wonder what the fuss at Cooper Union is all about. Some might think that a free college education is a luxury in a country that lately has become resentful of luxuries. But she says Cooper Union represents access to higher education at a time when even public education is becoming less affordable.

"I would certainly hope that anyone who is interested in education in America would get what's at stake here," she said. "We hope that people aren't saying, 'Oh, why don't they just charge tuition.' We hope people say, 'Higher education needs that model to stay alive.'"

\*\*\*\*\*Arch Faculty, AR'83

# THE CHRONICLE OF HIGHER EDUCATION

November 27, 2011

## Cooper Union Need Not Start Charging Tuition

To the Editor:

I was deeply disappointed to learn that the Cooper Union is contemplating the elimination of its historic mission: providing a full-tuition scholarship to every admitted student ("[Cooper Union, Bastion of Free Arts Education for the Deserving, Mulls Tuition](#)," *The Chronicle*, November 13). Collecting no tuition, the college is disproportionately dependent on external financial conditions, and the current financial challenges facing the college are not unlike those seen during similar circumstances in the past.

When the market crashed after 9/11, the Cooper Union was in desperate straits. Yet by 2008-9, just preceding this recession, we had built the college into what was arguably the best financial state in its history: an operations budget surplus, an endowment of more than \$600-million, and projected cash flow that would carry the institution for many years. *The Chronicle* notes that the college collected \$7-million from the Chrysler Building lease last year, but neglects to mention that this will grow to \$32.5-million annually in 2018 under the agreement we negotiated several years ago (more than \$50-million annually when tax-equivalency payments are included). While this is not sufficient to guarantee the college's persistence in its present form in perpetuity, that assurance is a circumstance the college has never experienced and should not be the basis for justifying tuition. Throughout its history Cooper Union has needed a constant regeneration of revenues from a variety of sources to sustain itself, and that is precisely what is required today.

*The Wall Street Journal* article referred to in *The Chronicle* did not discuss Cooper Union's overall financial state. It reported on the extraordinary performance of our endowment relative to other institutions during the collapse of capital markets. The problem for a free institution is that exceptional relative performance will not suffice. The endowment must earn a reasonable return in absolute terms on an ongoing basis to support operations, and no one predicted the depth of the current economic conditions.

I was also perplexed by the quotes regarding transparency. Not only were annual audited financial statements shared, but a comprehensive financial report was made available to the faculty union leaders on a quarterly basis, following each board meeting. Moreover, the college's financials formed the basis of the ongoing contract negotiations with the faculty union and were critically examined by all parties. In fiscal year 2010, I sent a letter to the community proposing a salary freeze and indicating that officers were taking a cut in pay. I don't know how anyone could have missed the fact that we were, like everyone else at the time, experiencing financial stress.

The bottom line is that the college is in a far superior financial state than during similar external conditions in the past, and I firmly believe that it has the potential, the short-term resources and long-term assets, the creative capacity, and the intellectual capital to address the current challenge and to carry on its extraordinary mission, which has contributed so much to the nation's scientific, cultural, and social infrastructure.

George Campbell Jr.  
President Emeritus  
The Cooper Union  
New York



The Brian Lehrer Show

Cooper Union and the Cost of Higher Education

Wednesday, November 23, 2011

**Richard Perez-Peña**, education reporter for *The New York Times*, talks about why the Cooper Union is considering charging tuition for the first time, and what that says about the cost of higher education.

### Guests:

Richard Perez-Peña

<http://www.wnyc.org/shows/bl/2011/nov/23/cooper-union-and-cost-higher-education/>



- NEWS/TALK
- MUSIC
- ENTERTAINMENT

## American RadioWorks®

December 2, 2011

[Podcast Friday: Saving Cooper Union](#)

Going to college for free may sound like a fantasy, but Cooper Union in New York City has offered free tuition to its students since its founding in 1859. Now Cooper Union is facing a serious budget deficit and its trustees are considering charging tuition to keep the institution solvent.

**Guest: [Jamshed Bharucha](#), President, The Cooper Union for the Advancement of Science and Art.**

[http://americanradioworks.publicradio.org/podcast.html#arw\\_5\\_15\\_cooperunion](http://americanradioworks.publicradio.org/podcast.html#arw_5_15_cooperunion)



# Cooper Union Board of Trustees Releases Summary of 12 Years of Audited Financial Statements Highlighting Causes of Current Financial Distress

Fri Dec 16, 2011 4:01pm EST

## Cooper Union Board of Trustees Releases Summary of 12 Years of Audited Financial Statements Highlighting Causes of Current Financial Distress

### ***Board Findings Will be Discussed in a January 10<sup>th</sup> Webinar***

A summary of 12 years of financial audits prepared by The Cooper Union Board of Trustees, tracing the history of the current financial problem and its implications, concludes that, whatever future steps are taken, "One thing is certain: both the Trustees and President Bharucha remain committed to the goal of insuring access to education for students with demonstrated financial need." The consolidated financial statements of The Cooper Union for the Advancement of Science and Art for each of the years in the 12 year period ended June 30, 2011 have been audited by KPMG LLP, independent auditors. The Board further engaged KPMG LLP to validate the mathematical accuracy of the summary. For decades, members of the Board of Trustees have strived to keep The Cooper Union solvent while preserving its academic excellence and full-tuition scholarship policy. This daunting challenge has been a matter of record since the 1970's. Despite numerous initiatives to provide a solid financial footing, solutions were not permanent and not all goals were reached.

*Returns on the investment portfolio suffered.* The financial crash severely impacted Cooper Union as well as many other colleges and universities. For example, a \$6 million gain was projected for 2009; instead a \$22 million loss was incurred.

*Alumni giving, other donations and the capital campaign failed to meet targets.* In 2006, the administration projected a total of \$87 million dollars in donations coming in over the ensuing five years. Although giving started strongly, in large part because of the capital campaign to build 41 Cooper Square, the same economic crisis that crippled the investment portfolio severely impaired giving. The President recently reported a gratifying uptick in giving.

*Projected reductions in operating expenses were not achieved.* Many factors contributed to this, chief among them the stunningly fast rise in costs throughout higher education—estimated at 4% higher than inflation. Also, \$11 million had to be spent on unanticipated repairs to the Foundation Building.

The report also notes that the new building did not contribute to the problem, and ultimately it would have cost far more not to build 41 Cooper Square.

The possibility of charging tuition is only one of several alternatives the Revenue Task Force, recently appointed by the President, will be examining over the coming months; it is by no means a predetermined outcome.

The Board believes that by working together with the Cooper Union community, the college will thrive in the decades ahead.

The Board of Trustees' summary may be found at <http://cooper.edu/about/trustees>. The January 10<sup>th</sup> webinar will be conducted by Trustee Ronald Weiner (a CPA who joined the Board in 2010). To sign up for the webinar please click on: <https://www3.gotomeeting.com/register/422350542>.

The press release from The Cooper Union Board of Trustees has been posted in more than 350 online outlets across the country, including:

7Online/New York  
Albany Times Union  
American Public Media  
Anchorage Daily News  
Boston Globe  
CBS Moneywatch  
Charlotte Observer  
CNET News

KansasCity.com  
Fox 12 Oregon  
Houston Chronicle  
KSFN-TV Fresno  
Las Vegas Review Journal  
MarketWatch  
Miami Herald  
Minnesota Public Radio News  
Morningstar

Newsday  
Reuters  
Sacramento Bee  
San Antonio Express  
San Francisco Chronicle/SF Gate  
UPI  
WCBS New York  
Yahoo Finance

## Facing future, staying committed to founder's vision

BY CLAIRE MCCARTHY | On Oct. 18,



The Cooper Union for the Advancement of Science and Art ushered in a new era for the esteemed 152-year-old institution with the inauguration of its 12th president, cognitive neuroscientist Jamshed Bharucha. The ceremony took place in the historic Great Hall and the academic procession crossed from the institution's LEED-Platinum academic building at 41 Cooper Square to its landmarked Foundation Building.

Drawing inspiration from the genius of founder Peter Cooper, President Bharucha, standing at the lectern where candidate Abraham Lincoln spoke in 1860, pointed to "four areas that stand out as academic challenges and opportunities: fostering innovation, promoting access, serving the public good and embracing a global perspective — while maintaining the highest standards."

*Bharucha descending the grand staircase at 41 Cooper Square, greeting students.*

The inauguration ceremony was a hallmark moment at the institution, where noted scholars such as Vartan Gregorian, president of the Carnegie Corporation of New York and president emeritus of Brown University, spoke. Shashi Tharoor, a member of the Indian Parliament, offered video congratulations and provided insight into the influence of our global community on education. President Bharucha, a classically trained violinist, joined violinist Andy Stein and other friends for a performance. The musical performance included selected movements from Bach's "Brandenburg Concerto No. 3" and Mendelssohn's "Octet." The day before the ceremony, Fareed Zakaria of CNN, TIME and The Washington Post led a pre-inaugural colloquium.

Since President Bharucha's arrival at Cooper Union this past July, he has had the pleasure of meeting many members of our academic community to talk about the future of the institution and the current economic stresses at large. Cooper Union, like governments, nonprofit organizations and institutions of higher education throughout the world, has not been immune to recent financial strains. Cooper Union as a community is facing this urgent challenge now. President Jamshed Bharucha is implementing a bold plan of reinvention based on the founding vision and principles of Peter Cooper. Using the institution's greatest resource — its talented and innovative students, faculty and alumni — a revenue-generating task force is being created to evaluate all options and recommend a revenue enhancement plan by early spring.

Cooper Union is irrevocably committed to Peter Cooper's crucial vision of providing access to top-level higher education to those who can least afford it. Working together to build on Cooper Union's strengths and legacy, the institution can achieve its goals, maintain the highest academic standards and implement a financially sustainable model for the future.

Peter Cooper wanted this institution to be "equal to the best," and his writings offer a wealth of possibilities as we consider our options. Cooper was convinced that almost anything was possible, "with patient industry and minds that soar."

McCarthy is director of public affairs, The Cooper Union for the Advancement of Science and Art

Prez. Bharucha gives update on fixing Cooper's fiscal woes  
 December 15, 2011 | Filed under: [News](#) | Posted by: [admin](#)



Photo by Aidan Gardiner

Cooper Union's Jamshed Bharucha announced the roster for the school's Revenue Tax Force.

BY AIDAN GARDINER | Cooper Union President [\\*Jamshed Bharucha](#) briefly addressed the university Tuesday afternoon and announced the roster of the group tasked with investigating the university's revenue and developing suggestions to fix the school's current financial predicament.

Over the past 10 years, Cooper has relied on an outmoded financial model that both exposed the school to the broader economic downturn and did little to curb its escalating costs. Then, in late October, Bharucha announced that the school was considering charging tuition for the first time in roughly a century because many of the same methods administrators used to keep the institution afloat didn't seem to be working as well anymore.

The 20-person group, called the Revenue Task Force, is made up of school administrators like [\\*\\*TC Westcott](#) — Cooper's vice president for finance and administration — faculty, several students and notable alumni, including [\\*\\*\\*Eric Hirschhorn](#) of Bank of America, and [\\*\\*\\*\\* Milton Glaser](#), who designed the "I ♥ NY" ad campaign and co-founded New York magazine.

"The task force is eminently qualified to balance the community's needs with what makes this school great," Bharucha said.

\*President

\*Vice President for Finance and Administration and Treasurer

\*\*\*ME'89

\*\*\*\*Former Trustee, A'51

Along with the Revenue Task Force, Bharucha said he planned to organize another group to similarly investigate Cooper's costs. Both initiatives are still in preliminary stages and slated to finish their work sometime in March, so that administrators can revise the school's financial model by the end of the spring semester. This revision could include possibly charging tuition to garner more revenue.

The president's speech was the most docile of recent public events at Cooper Union, including the Nov. 17 forum with board of trustees chairperson \*\*\*\*\*Mark Epstein, at which the audience heckled Epstein. At one point during that event, Epstein characterized alumni as "failed investments" because alumni donations to the school had declined in recent years. The audience responded by erupting in boos and hisses.

However, as part of his address on Tuesday, Bharucha said that donations were up across the board, even from alumni, who gave 2 percent more this fiscal year.

Other donations included \$100,000 from Consolidated Edison, hundreds of thousands of dollars from various foundations, and an anonymous donor who gave the school \$1 million.

Tuesday's event concluded with a brief question-and-answer session that saw Bharucha reaffirm his commitment to fixing Cooper's financial problems but decline to go into specifics about how.

"The magnitude of the challenge before our institution is large," Bharucha said. "It will be the quiet, thoughtful effort that will lead us through this."

\*\*\*\*\*Chairman of Board of Trustees, A'76

## **Financial Advice** **December 12, 2011**

**By**  
Kevin Kiley

NEW YORK – More revenue does not seem to be in the cards for colleges and universities, as states continue to impose tight budgets on public institutions, while a fear of high tuition and borrowing limits what private institutions can charge. That was the consensus of college and university leaders gathered here, who argued that as a result they will need to focus increasingly on controlling costs.

At a conference at the New School, a group of mostly private university administrators and researchers discussed what the next 20 to 30 years would hold for higher education, focusing in particular on how institutions would manage unstable revenue sources and the growing costs of educating students.

While much of the conference was conducted cordially, it wasn't devoid of conflict. With the conference held in the same city as Occupy Wall Street and taking place just a few days after a controversial vote by the Board of Trustees of City University of New York to increase tuition, sentiments and protesters from the Occupy Wall Street movement spilled over into the conference. Some of the actions disrupted the proceedings, such as when protesters interrupted CUNY Chancellor Matthew Goldstein by coughing throughout his speech and "Human Microphoned" a speech about rising tuition costs. But they also challenged speakers on the growth of administrative positions at universities and asked panelists how they could reconcile rising tuition prices with institutional missions of access. And those sentiments helped steer some of what the panelists addressed.

"As we look ahead and look at the incredible increases in the costs of education, at all levels, but certainly at the higher education level, we brought it on ourselves," said Neil Grabois, dean of the New School's Milano School for International Affairs, Management, and Urban Policy. "We brought it on in the sense that we have changed the way colleges and universities are structured. We have shifted in fact from a notion of the social good that higher education provides to the private good. We are more and more educating for jobs."

Throughout the conference, two main strains of thought emerged from the dialogue. The first was the significant "disinvestment" in higher education that most states made over the past three years. In a survey of college presidents conducted by *Inside Higher Ed* earlier this year, public college and university presidents overwhelmingly listed budget shortfalls and changes in state support as the two most pressing issues facing their institutions.

"There has been a constant regression of support away from public universities by state and local government. The data are irrefutable," said Goldstein. "When we posit the view that the world is going to be unforgiving of people who come to a university that leave or don't leave with the kinds of skills that they're going to need to compete in an unforgiving economy, I view this as a true national security problem for the U.S."

Many attribute the tuition increases that the Occupy protesters were decrying here to the declines in state support. While sticker prices at all types of institutions have gone up over the past few decades, the growth has been most pronounced at public institutions, many of which have doubled tuition prices over the past decade. And while elite private institutions have increased aid to such a degree that the actual amount students pay hasn't dramatically increased, most state universities have not. Officials on the panel said they don't see the trend of state disinvestment turning around over the next few years unless the tone of the conversation shifts dramatically.

"When you look at the public institutions, we're really confronting, in my mind, a fundamental question as to how much is the public of the United States willing to support higher education as a public good," said Robert Zimmer, president of the University of Chicago. "All these are extraordinary systems that have had a huge impact on this country ... but the nature of state support for these institutions is going down considerably and those costs are being transferred to individual students and driving up debt."

James Duderstadt, former president of the University of Michigan, said that public support for research has declined since the 1990s and that, if funding had continued to grow as it had in the past, public research universities would have about \$25 billion more a year. "We think it's appropriate that we urge the states to restore that," he said. "But there's a snowball's chance in hell that they'll be able to do it for at least another generation." As a tradeoff, he said, states should give elite public institutions more independence in decisions such as tuition to maintain their quality in the face of such declines. Several states have done that, such as Virginia, while attempts to do so in states such as Wisconsin and Oregon have backfired.

Many have already taken steps to maintain quality, regardless of whether states have given them increased latitude to do so. The revenue streams for public colleges and universities look more like those of private universities than they did in the past. Private giving, endowment support, and federal and corporate support have all grown as a share of public institutions' revenue streams. And more and more public institutions have tried to increase tuition to cope with state funding losses. Several major public universities, including the University of California system, now bring in more revenue through tuition dollars than state appropriations.

"We came up with a very different funding model about 2004 that has incrementally helped CUNY to become stabilized, in part because we emulated some of the practices that have been very much a part of the great private universities and some of the very strong public universities, by looking for... new funding streams," Goldstein said. The CUNY board of trustees voted in November to increase tuition \$300 a year through 2015, and the university has expanded its fund-raising efforts.

Because revenue streams have changed so significantly, and because the future of funding, and in particular state funding, is so uncertain, the second major issue that came up during the conference was how universities could begin to control the rapidly escalating cost of educating students. In 2009, public research universities spent an average of \$36,190 per student per year, while private universities spent \$66,744, according to the Delta Project on Postsecondary Education Costs, Accountability, and Productivity. The only sector of higher education to cut how much it spent per student was community colleges.

"Cost increase and direction is unsustainable," said \*Jamshed Bharucha, president of the Cooper Union. "Universities are getting too expensive too fast. I just don't see how that can be sustained, except perhaps by a few of the most wealthy private universities."

The cost question is exacerbated by the significant constraint on revenues. "Costs are bearable at colleges and universities if revenues are going to be robust, but they're not going to continue to be robust," said Henry Bienen, former president of Northwestern University. "There's going to be pressure everywhere."

For many speakers, the key to controlling costs lies in technology. Vijay Kumar, director of the Massachusetts Institute of Technology's Office of Educational Innovation and Technology, spoke about some of the initiatives going on in higher education designed to change pedagogy to drive down costs. "One of the things technology can do is change old notions of access, cost, and quality," he said. While administrators previously assumed they could not improve institutional quality and access without incurring significant cost, that might not be true anymore, he said.

While many of the cost-savings initiatives talked about at the conference revolved around technology, panelists threw out some other ideas as well. Changing the academic calendar to make better use of university facilities, ending the arms race in student services and amenities, and rethinking how faculty members are hired and retained were all discussed as issues colleges and universities should consider when examining costs, but panelists did not delve into specifics.

Touching on the sentiments expressed by Occupy Wall Street groups, including students who spoke at the conference during the question-and-answer session, access to higher education as prices increase was something speakers tried to address.

"Access is as serious a problem today as it has been since World War II," Bharucha said. "While many barriers have been lowered to access that might have existed in this country in previous times, such as religious barriers, racial barriers ... I think socioeconomic barriers are probably more pronounced today than certainly any time I can recall."

Bharucha's institution, Cooper Union, which has been tuition-free for much of its history, recently announced that it would consider charging tuition as it looks to replace its unsustainable financial model.

Low tuition prices, the panelists argued, are only one potential solution to the access question. Higher education, panelists said, is one of the only industries where the price of a service does not accurately reflect what it costs to produce it.

Several of the speakers brought up the idea that college and university presidents should follow a play out of the private-university playbook by employing a high-tuition, high-aid model. Under such a model, institutions would charge higher tuition and use revenues from individuals who can afford to pay more to supplement those who cannot.

No matter how colleges and universities went about transitioning to new cost and revenue structures, several panelists stressed the importance of doing so deliberately with an eye toward maintaining quality, or the transition could end up costing more than anticipated. "It's infinitely harder to rebuild greatness once it has been dismantled than to maintain it as it is," said Jonathan R. Cole, former provost of Columbia University.

\*President



“Special College Applications”  
by Jim Martinho

**“Do you mind if we do this in seven?” the young Israeli pianist asked the faculty evaluating his audition for the New School for Jazz and Contemporary Music in New York City.**

**After playing two jazz standards with a rhythm section of New School students, the pianist wanted to change the time signature of his final piece from standard 4/4 to the unconventional 7/8. This isn't out of the ordinary for a gigging jazz combo. But for an audition that could determine your academic and artistic future?**

The drummer and bassist had never played the piece in seven, but agreed to go for it. Something clicked. Years later, the performance still sticks in the mind of New School Jazz Director of Admission Peter Layton. “They just went off,” Layton says. “It required a spirit of collaboration and expression—just taking a risk and seeing where it goes. It wasn't a pristine and perfect performance, but it was a perfect example of a student saying, ‘This is my time to tell a story.’”

Whether you're compiling a visual arts portfolio or performing a monologue from Shakespeare, applying to undergraduate arts programs means showing you're more than the sum of your talent, transcript, and test scores. This is your time to tell a story.

### **Visual arts and architecture**

Jennifer Kim attended high school in the shadows of Manhattan skyscrapers, but it was shared spaces like the Upper West Side's Lincoln Center for the Performing Arts that inspired her to pursue a career in architecture.

“That area of museums and theaters really interested me—that you could create a place where people could interact,” says Kim, now a fourth-year student in the five-year program at the Irwin S. Chanin School of Architecture at The Cooper Union for the Advancement of Science and Art, also in New York City.

Architecture application requirements vary by school and degree. Five-year Bachelor of Architecture (B.Arch.) programs tend to require a portfolio of past work, while four-year B.A. or B.S. programs usually do not. Cooper Union is unique in requiring first-year applicants to complete a home test, a series of questions students respond to visually, in lieu of a portfolio.

Kim worked on her home test responses every night for two or three weeks and pulled an all-nighter to finish before the application deadline. The home test allowed her to draw on her environment and past experience. “I was just being myself,” Kim says. “It was like any other artwork—you can't copy or get advice from other people,” she says.

Other architecture programs and nearly all visual arts programs evaluate applicants' portfolios of past work. Requirements again vary widely here: the number of works requested, the media and materials used, and the method of submitting portfolios (CDs, photographs, slides, original artwork, etc.). Cooper Union requires a portfolio of original artwork and a sketchbook from applicants to its School of Art.

Assistant Dean of Admission \*Susan Davidson says there's no substitute for seeing and touching the actual work of a student. “We encourage a portfolio that shows the use of different media, whether it's 3-dimensional or 2-dimensional,” she says. “I tell students not to hold back, to take their ideas and concepts and bring them to life.” Past applicants have employed materials ranging from fabrics to figurines to picture frames, Davidson says, although some restrictions do apply: “Nothing flammable.”

Some schools ask students to respond to a specific assignment—The Rhode Island School of Design traditionally asks applicants to draw a bicycle—but most portfolios will draw from projects completed over your high school career. Kavin Buck, Director of Enrollment Management and Outreach at the University of California, Los Angeles School of Art and Architecture, recommends students supplement school assignments by attending summer arts programs on college campuses or enrolling in core arts courses at local community colleges.

\*Assistant Dean of Admissions

The best portfolio is a well-edited portfolio, and the more work you have to choose from, the easier it will be to select pieces that present the most accurate portrait of your artistic abilities and philosophies. That process of narrowing down years of work to just a handful of pieces can be stressful, so ask for input from your art teachers and others.

“The bottom line is the student needs to pick what best represents what they are as an artist at that moment in time,” says Don Put, Director of College Counseling at Idyllwild Arts Academy, an arts-focused private school in southern California. “The nature of artists is to be very insecure about their work. I encourage them to get input from as many people as they can. Teachers can only take you so far.”

Put recommends students attend a National Portfolio Day, held at locations around the country from September through January. Representatives from mostly private arts colleges are available to review your artwork, discuss their programs, and answer questions about careers in art. The National Association for College Admission Counseling (NACAC) also conducts Performing & Visual Arts College Fairs where students can meet faculty and admission officers face-to-face.

Most art schools also welcome students to meet with admission counselors on campus for a portfolio pre-review that doesn't affect their application status. But ultimately it's up to the student to decide what story each portfolio is going to tell—not your teachers or advisors—and that's a good thing.

“Sometimes portfolios are more interesting because they're less faculty-directed,” Buck says. “There are times you can even tell where an applicant went to school because you notice the faculty's influence.”

### **Dance, drama, and music**

For the performing artist, the equivalent of a visual artist's portfolio is the audition. Whether it's an audio or video recording or a live audition in front of faculty, these 10–15 minutes will play a large part in determining whether your dream college considers you a dreamy student. So it's almost impossible not to be nervous, right?

“It's not almost impossible,” says Lee Cioppa, Associate Dean of Admission at The Juilliard School. “Lots of people are going to talk to you about practicing the performance. Don't forget to practice the audition.” Cioppa says students can learn to be more comfortable in an audition setting by performing as much as possible, whether it's for mom in the kitchen, at a local church or senior center, or in front of friends. And just like visual artists, performing artists should augment their high school training by taking private lessons, community college courses, and summer programs, some of which draw from a national pool of applicants, allowing students to meet their peers who will be competing for spots in competitive college programs.

“Your high school is too small of a pond. The artistic world is the ocean,” Cioppa says. “You need to at least get into a large lake.”

Training in a variety of styles will help dance applicants show their versatility in the audition process, says Christina Harris, Associate Director of Undergraduate Admissions at New York University's Tisch School of the Arts. Many live auditions are conducted as a mock class, with bar warm-ups, floor exercises, and one or two combinations. Schools will also likely ask you to perform a solo piece.

“Definitely prepare and choreograph a great piece for this,” Harris says. “For many schools, you do not have to choreograph the piece yourself, so if this is not your strength, ask for help.”

Most performing arts programs ask for a recorded performance to help evaluate applicants (the arts supplement to the Common Application requests a 10-minute CD or DVD). But students shouldn't be intimidated by the recording process. Cioppa noted that student musicians already know the qualities that make a good recording: it doesn't sound like it was recorded in a bathroom, you can hear the performer clearly, and you're moved by the recording, creating an emotional connection.

Make sure to check each school's audition requirements. At New School Jazz, applicants for the highest-volume instruments follow specific guidelines for pre-screening recordings, but they're given much more freedom in follow-up live auditions.

In any live audition, remember that you're not being evaluated solely on your performance; schools are also conscious of how you carry yourself and interact with faculty, according to Mary Anna Dennard, a college audition coach and author of *I GOT IN! The Ultimate College Audition Guide For Acting and Musical Theatre*.

“Walk in and just be joyous. Be brave, be yourself,” Dennard says. “You need to remember why you're there—because you love this.”



Dennard cautions that any performing arts audition is a subjective process, and even the best applicant might not match what a school is looking for at that time. She advises her students to apply to a range of schools, including some that don't require an audition.

"If you're a swimmer and you touch the wall first, you win. It's not like that in auditions," Dennard says. "Meryl Streep would probably be rejected by more schools than accepted."

### **Beyond portfolios and auditions**

Don't forget that the portfolio or audition is just one facet of an application to arts schools. The extent to which an applicant's academic transcript, extracurricular activities, and test scores factor into admission decisions will vary based on the type of school.

NYU's Harris says academics can carry more weight for small liberal arts colleges, while conservatory programs consider the audition or portfolio first and foremost. And for most colleges and universities with conservatory-style programs, artistic merit and academics may be weighted equally, she says.

"An exceptionally strong portfolio may give a weaker student the extra boost that they may need, or vice versa," Harris says.

Don Put, the college counselor, says many scholarships are awarded based on grades and test scores. And UCLA's Buck says the application essay can make or break an application, especially for visual artists who don't have a face-to-face audition with faculty.

"A very small percentage of applicants get in based on their portfolio," Buck says. "A lot of others won't get in because it's not the right fit. So what do we do for the maybe 60% where the artwork is essentially the same? We look at the academics and the essay."

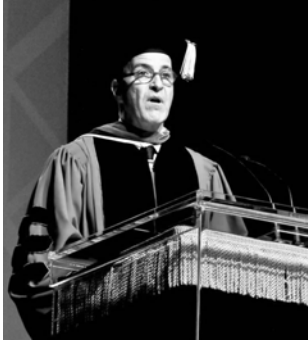
And as far as dispelling pre-audition jitters, remember that you have a unique opportunity to tell your story while doing something you love. Or you can imagine the judges in their underwear. Whatever works best for you.

**\*Mark Epstein, chairperson of The Cooper Union's board of trustees, speaking last month at \*\*Jamshed Bharucha's inauguration as the school's new president.**

**Huge deficit puts Cooper Union in existential crisis**

By Aidan Gardiner

In a meeting Monday night with the broader Cooper Union community, Mark Epstein, the chairperson of the school's board of trustees, said that although no final decision has been made, lackluster fundraising and the economic downturn that began in 2008 may push the school to reverse its century-old practice and start charging students tuition. Then a young man in the back of the Cooper Union Great Hall stood up.



"The entire student body is going to walk out if that happens," he said. The hall erupted in applause. At several other points throughout the meeting, students booed and hissed the trustee chairperson. But the young man's remark was the most direct reference that night to the internal conflict that may lie ahead for the college. Cooper Union is in the middle of an existential crisis. School officials are weighing a financial decision that could dramatically transform the college's culture. Alumni, faculty and students are still struggling to understand the recent deficit revelations while fighting to preserve what they love about their school.

On Oct. 31, The New York Times and the Wall Street Journal both reported that Cooper Union was running a \$16.5 million budget deficit and that officials were now seriously considering charging tuition as a way to generate enough revenue to cover increasing costs.

Up till then, most in the Cooper community believed the school to be on solid ground, and were shocked to hear otherwise. It remains unclear why this information wasn't known for so long. When asked at the Monday meeting, Epstein did little to explain this and simply said that the information had been publicly available through the tax forms filed with the state's attorney general every year.

According to Epstein, any tuition policy wouldn't be implemented until 2013, if at all, and wouldn't affect any current students. He said the trustees have yet to determine how many students would be charged to attend and how much. Currently, all Cooper Union students are given scholarships of \$38,500 to attend, and Epstein indicated that the school may continue offering such financial assistance to those prospective students who need it.

Critics of the proposed tuition policy haven't yet mounted a serious organizing effort against the issue. Students and alumni have crafted several online forums on Facebook and other sites to exchange information and analysis and rally support. But many are still simply trying to comprehend the situation and don't think the time has yet come for more drastic protests — like building occupations — as seen at other neighboring universities in recent years.

"Nothing has happened yet and to mount this kind of social protest is a form of acceptance that it will — that tuition is a foregone conclusion, which it isn't," architecture professor Lebbeus Woods posted on Free as Air and Water, a new blog where alumni, faculty and students discuss Cooper Union's situation. "I think we should concentrate on making our position known within the school — use the banner and mass gathering there!"

Last Friday, students and faculty staged a small walkout, leaving the school's flagship Foundation Building on Astor Place to hold class on the street. Students made signs and did other work, but it was hardly a substantial protest. However, students and faculty are likely to take more dramatic action if the board of trustees moves forward with a tuition policy.

\*Chairman of Board of Trustees, A'76

\*\*President

Tommy Coleman, an alumnus who now works in Cooper Union's admissions office and production labs, said that he would likely join a large-scale walkout if the trustees move forward. In his view, a tuition model compromises the student and faculty relationships that are vital to Cooper Union's educational culture in which both parties teach and learn from each other.

"From the first day, you're told, 'You're here to ignite someone else's education,'" Coleman said. "It wouldn't be Cooper Union."

Critics argue that if a tuition policy is implemented, then some students will simply attend the school because they can pay and not because they have the competency or even desire to do so.

Epstein said that he is committed to preserving the integrity of Cooper Union, reminding the audience at Monday's event that he is an alumnus of the school, as well, and has worked on its behalf for many years.

While many in the audience spoke about Cooper Union in moral terms, Epstein tried to lay out the intricacies of the school's financial picture and their implications for the college's future.

"We're not in a major crisis right now, but if we don't make any significant changes now, then we will be," Epstein said.

Much of his talk focused on clarifying facts about Cooper Union's predicament, countering any misconceptions that he could, and addressing alternative revenue proposals to a tuition model.

Among those other revenue generating ideas he addressed were obtaining more grant money for research, making more patents and offering online classes, among others.

The issue of alumni support has become a contentious issue. Epstein said that alumni have not done enough to bolster their former school. Many in the audience retorted that the fault rested more firmly at the feet of the trustees, but Epstein disagreed.

"Only 20 percent of alumni donate and that's a failed investment," Epstein said. "Four out of five students in this room will become part of the problem when they graduate."

At one point later on, he added, "I would blame the lackluster performance of alumni —" at which the audience cut him off with booing and hissing in response.

Alumni play an integral role at the school and many students feel fiercely loyal to them. Some alumni in the audience told Epstein that they were offended that he would suggest they were not doing enough.

"Being thrown on the sacrificial slab like that is really hard," Coleman said afterward. "It pains me to hear him say it's the alumni's fault."

It remains unclear what the next steps will be for Cooper Union. Its board of trustees has added another meeting to their schedule to better grapple with the situation.

The administration has convened a special task force to investigate alternative revenue models; many students are devoting whatever little free time they have to investigating the same goals.

According to Epstein, the school needs to focus on growing revenue because it has already cut costs everywhere it can.

"We don't need to tighten our belts anymore," Epstein said. "We need better-fitting pants."

# NEW YORK POST

December 6, 2011

## Commercial Real Estate Special Section Rising to the challenge Minskoff focuses on two towers The New York Post, 2011-12-06

By Lois Weiss

Edward J. Minskoff is putting his money where his sites are. The developer and head of Edward J. Minskoff Equities, Inc. is starting work on a 420,000-square-foot, 13-story, speculative office building at 51 Astor Place at the same time he plans to redevelop the interior of the 425,000-square-foot 101 Sixth Ave., which was recently vacated by its original tenant.

According to Minskoff, the Astor Place project will be one of the first state-of-the-art office buildings in the city developed in the last 20 years. The site, purchased from Cooper Union, is bounded by Third and Fourth Avenues, Ninth St. and Astor Place, situating it right between the East and West Villages.

"It's a cool neighborhood, with great mass transit and great retail," Minskoff says. There are three buildings designed by Pritzker Architecture Prize-winning architects nearby, including the dramatic aluminum-skinned Cooper Union building at 41 Cooper Square designed by Thom Mayne of Morphosis Architects.

Minskoff's LEED gold tower was designed by Pritzker Prize-winner Fumihiko Maki, who is also responsible for Silverstein Properties' 4 World Trade Center, now under construction.

The new 51 Astor will have 28,000 square feet of retail in its base. The lower floors will comprise up to 42,232 square feet, while the fifth through 12th tower floors will be home to 25,401 square feet.

The building features a private green "skygarden" roof on the fifth floor, and a tenant-accessible green roof on the 13th floor.

An Alexander Calder sculpture will be installed on the outdoor plaza. Inside, James Carpenter has been commissioned to design a back-lit glass piece for the lobby.

Peter Riguardi, Paul Glickman, Mitchell Konsker and Cynthia Wasserberger of Jones Lang LaSalle are marketing the building to prospective tenants with asking rents of \$88 to \$115 per square foot. Tenants should be able to start work at the end of 2012 and move in by April 2013, Minskoff says.

"We're getting a lot of traction right now," says Minskoff, who expects to sign a larger tenant first and then fill in other floors. "It's pretty exciting for a building that hasn't done active marketing."

At 101 Sixth Ave. - which has a new logo of 101A0A - Minskoff is planning a complete gut renovation. "It will be a 21st century state- of-the-art building, and we are upgrading the systems," he says.

The building was designed by Fox & Fowle specifically for Local 32BJ of the Service Employees International Union, so it includes a large auditorium. The union has moved out but is paying rent through the end of December.

"It's a spectacular location," says Minskoff of the building, which sits at a crossroads in Hudson Square between Grand and Watts Streets, near TriBeCa, SoHo and Greenwich Village. "There is spectacular light on all sides."

Minskoff hired Skidmore, Owings & Merrill LLP for the redevelopment, which will be targeting a LEED Silver rating for existing buildings.

Outdoor space on the seventh floor and a terrace on the top floor will be green and usable, while an urban, street-level plaza will be redesigned for the public. Once completed, Minskoff is expecting rents of \$41 to \$44 per foot for a triple net package, or a gross rent of \$63 to \$68 per foot or "even higher." Stephen Siegel of CBRE is leading a brokerage team that includes Peter Turchin, Christie Harle and Sinclair Li. -

# ARTDAILY.org

November 1, 2011

\*Dr. Marek Bartelik elected as the 15th president of AICA international



The International Association of Art Critics has elected its new President, Dr. Marek Bartelik, during the General Assembly that took place in Asunción, Paraguay, on October 20th, 2011. Dr. Bartelik succeeds Yacouba Konaté from Ivory Coast, who served as AICA's President since October 2008. Dr. Bartelik is the XVth President of the Association.

Previous Presidents include: James Johnson Sweeney (USA, 1957-1963), René Berger (Switzerland, 1969-1975), Jacques Leenhardt (France, 1990-1996), and Henry Meyric Hughes (United Kingdom, 2002-2008).

Dr. Bartelik was born in Olsztyn, Poland, and in 1985 moved to the United States, where he currently resides. He holds a Master of Science degree in Civil Engineering from Columbia University and a PhD in Art History from the Graduate Center of the City University of New York. He has been teaching modern and contemporary art at the Cooper Union for the Advancement of Science and Art in New York since 1996. He has also been a Visiting Professor at Yale and MIT. Dr. Bartelik is a Graduate Critic-in-Residence at the Maryland Institute College of Art in Baltimore. He has lectured nationally and internationally at, among other places, MoMA in New York and the Boston Museum of Art in Boston (USA), the Polish Academy of Science in Warsaw (Poland), the Municipal Museum in The Hague (Holland), the Museo Nacional de Bellas Artes in Buenos Aires (Argentina), and the Pinacoteca in São Paulo (Brazil). He is a regular contributor to Artforum International, for which he wrote reviews from over twenty countries on five continents.

Accepting the current Presidency of AICA International, Dr. Bartelik stated in Asunción: "It is a great honor to be elected AICA's new President; it is a great responsibility as well. I look forward to working with all our members on strengthening AICA as a vital platform for voicing important ideas about art and art criticism in our society. I would like to thank AICA's members for giving me this unique opportunity to serve as the organization's fifteenth President. With near 5000 art critics in over 60 countries around the world, AICA will continue setting highest standards of excellence in criticism.

\*Faculty of Humanities and Social Sciences

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## *BEST OF NY*

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# The 5 Best Free & Cheap Things To Do In NYC This Weekend, Nov 12-13

November 11, 2011 10:50 AM

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### **Film Screening: Bad Posture**

The Rose Auditorium  
The Cooper Union  
41 Cooper Square  
New York, NY 10003  
212-353-4195  
[cooper.edu](http://cooper.edu)

Enjoy a free screening of the film *Bad Posture* directed by Malcolm Murray. The movie is a coming of age romance where no one comes of age and the romance is doomed from the start. Stick around for a Q&A with the director. Show starts at 6 p.m.



(credit: cooper.edu)

<http://newyork.cbslocal.com/top-lists/the-5-best-free-cheap-things-to-do-in-nyc-this-weekend-nov-12-13/>

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