

THE COOPER UNION FOR THE ADVANCEMENT OF SCIENCE AND ART

**Minutes of Board of Trustees Meeting**

December 11, 2019 | 8:30 AM

PARTICIPANTS

- Trustees: Rachel Warren (Chair), Stephen Gerard (Vice-Chair), Eric Hirschhorn (Vice-Chair), Kevin Burke, Anne Chao, Thomas Driscoll, Wanda Felton, Pam Flaherty, Elizabeth Graziolo, Aftab Hussain, Mahmoud Khair-Eldin, Malcolm King, Lynn Lander, Scott Lerman (WebEx), Margaret Matz, Cristina Ross, Brian Steinwurtzel, Jeremy Wertheimer (WebEx)
- Officers: President Laura Sparks, Treasurer John Ruth, Secretary Danielle Cooper Daughtry
- Representatives: Diana Agrest, Atina Grossman, and Yuri Masnyj
- Financial Monitor: Richard Faughnan
- Guests: Dennis Morrone, Kit Nicholls, Sophie Schneider, Dhvanil Shah, and Amanda Simson
- Absent: Taesha Aurora, Joseph Dobronyi, Dwight McBride, and Kevin Slavin

The meeting was called to order in Executive Session at approximately 8:34 a.m. The regular session began at approximately 8:53 a.m.

Ms. Warren reported that during the Executive Session, the Board:

- elected Elizabeth Graziolo as Alumni Trustee;
- approved Committee memberships for 2020; and
- passed Resolution 2019-5, provided in advance of the meeting, appointing Officers as follows:

**BE IT RESOLVED**, the following Officers of The Cooper Union for the Advancement of Science and Art are hereby approved to serve until the next annual meeting of the Board of Trustees on December 9, 2020:

Rachel Warren	Chair, Board of Trustees
Laura Sparks	President
John Ruth	Treasurer
Danielle Cooper Daughtry	Secretary

Upon motion duly made and seconded, the Consent Agenda including the following items was approved:

- September 25, 2019 Board of Trustees minutes;
- Resolution 2019-6 authorizing December 2019 degrees; and
- Revisions to the Trustee Code of Ethics and Conduct, Committee Charters and the 2020 Board and Committee schedule.

*Chair Report:*

Ms. Warren noted the recent success of several Great Hall events. She also noted that several Committees were updating their work plans and all work plans will be presented to the Board at a later date.

*President's Report:*

Ms. Sparks remarked that this year, Management has accelerated the work being done related to Cooper Union's institutional goals and strategic priorities, with a particular focus on building the faculty, creating new opportunities for interdisciplinary work and focusing on internal culture and the quality of the student experience. Ms. Sparks provided an overview of key activities since the prior meeting, including the following highlights:

- Enrollment Update – The Admissions office is almost fully staffed having made several hires to fill vacancies since August. The staff has been working on a focused outreach strategy, improving communications and marketing and using technology more efficiently. Early results have been encouraging with both Engineering and Architecture early decision applications ahead of this time last year.
- Highlights from Engineering – Updates in the School of Engineering include the introduction of a First Year Seminar Series, focus group sessions to assess the first-year experience as the school diversifies, and the implementation of a Dean's Book Club.
- Highlights from Architecture – The School of Architecture has been using travel opportunities to add depth to students' studio work, began a major project to physically upgrade the studio for the first time in decades, and publicly launched its long-term effort to share the work of the alumni with the world through the online Student Work Collection Database.
- Highlights from Art – The School of Art has begun its reaccreditation process and has welcomed new perspectives and expertise with seven new full-time hires in the last four years. The School also curated its second annual exhibition of alumni work in the Stuyvesant-Fish House and hosted a "welcome home" reception for the artists in collaboration with the Office of the President.
- Highlights from Humanities and Social Sciences – Work continues on revising or developing individual interdisciplinary courses and the Council on Shared Learning. Additionally, a series of cross-disciplinary workshops started during orientation and have continued throughout the semester.
- Student Affairs – The Office launched Cooper Care, a new healthcare service providing all students with 24/7 access to physical and mental healthcare services via an app. A new part-time counselor was also hired to provide regular, on-site student drop-in counseling sessions.

*Student and Faculty Presentation:*

The featured speakers for the meeting included students, faculty and staff who highlighted for the Board the impact of the internal Cooper Union Grant Program and the related collective work on climate change and sustainability.

Ms. Sparks introduced Kit Nichols, Director of the Center for Writing, Amanda Simson, Professor of Engineering, and two students, Sophie Schneider (ME '20) and Dhvanil Shah (EE '20), to discuss the Climate Week Exhibit that was shown in the Foundation Building in September. The group highlighted how impactful the Cooper Union Grant Program has been for them, and many other faculty, staff, and students at The Cooper Union who benefitted. Of the 24 grants awarded, 10 supported projects related to climate change or social good/ecological issues, and the work of many of these projects were featured during Climate Week.

Mr. Shah discussed his project, which focuses the growing global population's effects on food security and how access to agriculture in urban environments will help reduce the carbon footprint and increase the availability of fresh food. The project has become multidisciplinary along the way as he has involved students from all programs in the work.

This fall, the United Nations General Assembly held a Climate Action Summit and a Climate Youth Summit, focusing on the urgency for action to address the climate emergency and increasing climate action, for the first time. In coordination with the City of New York, a citywide Climate Week was organized simultaneously. Ms. Schneider and Professor Simson received a grant to organize Cooper Union Climate Week, with events including a book release for noted author, social activist, and filmmaker Naomi Klein, a conversation with environmentalist, author, and journalist Bill McKibben, and marine biologist Ayana Johnson, a youth Climate leaders roundtable, and participation in the climate strike in lower Manhattan. The grant funded these events and the corresponding exhibition.

Mr. Nicholls and Ms. Simson remarked that the modest funding gave them the opportunity to think beyond Cooper Union about climate change and to engage with other faculty in the New York region. They invited faculty from across the region to come to Cooper Union to discuss: 1) pedagogy – how climate change impacts the everyday reality of how they teach, 2) what they want students to know, and 3) how their individual schools are being impacted. The next steps are to develop working questions for the group on what they don't know and plan future group conversations.

The Board expressed its appreciation for the hard work down by all participants and thanked Ms. Sparks for instituting the grant program. At the end of this academic year, the full report of the grant program will be reviewed and used to inform the next iteration of the program.

## **COMMITTEE REPORTS:**

The Board received reports from the following Committees, with highlights focused on the first three listed: Academic and Student Affairs, Audit, Finance and Business Affairs, Alumni Affairs and Development, Governance, and Investment.

### *Academic and Student Affairs:*

The Committee reviewed last year's admissions cycle, noting on-target enrollment for Engineering despite a decline in applications; lower-than-typical enrollment in Architecture following over-enrollment the prior year and given the resulting space constraints and caution about over-enrolling again; and a decline in School of Art applications and enrollment, consistent with national trends. Nationally, college enrollment is declining (10% since 2009). Based on early admission results for this year, the Committee reported that Architecture and Engineering are significantly ahead of their early admission targets. In the School of Art, applications are down for the second year in a row after a 5-year

high in 2018. While the admissions team is monitoring the drop and developing strategies to try to reverse the emerging trend, the overall sense is that the quality of the applicant pool is high.

The Board discussed the drop in engineering applications, likely a result of 1) the lack of a computer science program, 2) the move away from a more rigid structure at peer institutions that no longer require an applicant to choose a major upon application, and 3) The Cooper Union's more rigorous application process. The Board also discussed the impact of competitive tuition assistance packages offered by other schools, noting that other schools are more targeted with their scholarship resources compared to Cooper Union, which provides all admitted undergraduate students, regardless of need, with at least a 50% scholarship and, on average, 75%.

The Committee also noted updates on the efforts to develop a computer science program, various mental health initiatives, visiting committees, and better utilization of The Cooper Union's continuing education platform.

*Audit:*

Dennis Morrone of Grant Thornton joined the meeting by phone and gave a brief explanation of the audit process to the Board. He noted that the key areas of focus are tuition, investment, federal programs, and information technology. Mr. Morrone remarked that in conducting their audit, Grant Thornton had complete, unfettered cooperation and access throughout the process. As a result, having conducted a thorough, unrestricted audit of Cooper Union's financial statements as of June 30, 2019 and 2018, Grant Thornton's opinion letter asserts that Cooper Union's financial statements are presented fairly and accurately, that Grant Thornton did not identify any material misstatements or material weaknesses, and that Cooper Union's financial records have been maintained in accordance with Generally Accepted Accounting Principles (GAAP).

The Committee reminded the Board that The Cooper Union is now subject to the recently enacted endowment tax, which accounted for a \$910K expense.

*Finance and Business Affairs:*

The Committee reviewed the budget variance report for the first quarter of the fiscal year. Highlights are as follows:

**Budget Variance Forecast As of September 30, 2019 (\$ in thousands)**

Leases and tax equivalency payments	264
Net undergraduate tuition	0
Other revenue	0
Operating expense savings	0
Capital expenditures	0
Endowment spending	0
<b>Total</b>	<b>\$264</b>

*Input from Representatives:*

Representatives provided input throughout the meeting. In addition, a Representative noted that the faculty-student presentation given earlier in the meeting highlighted the great progress that has been made with the schools working together. The Representative also highlighted the importance of academic freedom and the role of the faculty in developing curriculum. Another Representative remarked that students continue to face financial challenges given the cost of attending The Cooper Union and living in New York City.

*New Business:*

There was no New Business.

The Board moved to Executive Session at approximately 10:31 a.m. The meeting adjourned at approximately 10:45 a.m.