Mr. Lincer called the meeting to order at 8:30 AM.

Elections

The Chairman requested that the Trustees complete the ballot containing the names of the nominees for the Alumni Trustee seat (Class of 2020): Scott Lerman (A’81) and the Student Trustee seat (Class of 2018): Julian Mayfield (A’18). The Secretary collected and counted the ballots. Upon request Mr. Cacciatore reported that Messrs. Lerman and Mayfield were unanimously elected to the Board of Trustees.

The Board entered into Executive Session.

The executive session concluded.

The officers and Representatives to the Board joined the meeting.

Chairman’s Report

Mr. Lincer welcomed Messrs. Lerman and Mayfield to the Board. He noted that Mr. Mayfield filled the position previously held by Monica Abdallah as Student Trustee per the Consent
Decree and expressed his deep appreciation on behalf of the Board to Ms. Abdallah for her service on the Board.

Mr. Lincer reported that the 157th commencement was a successful event and thanked the Trustees who were in attendance for their participation at the ceremony. He reported that community engagement with the Board continues and acknowledged the Trustees who cohosted the End of Year receptions along with Acting President Bill Mea. He also acknowledged the faculty and students for mounting an extraordinary annual exhibition which opened the evening prior to the commencement.

The Chairman noted the need to schedule a special Board of Trustees teleconference in late June or early July to act on the forthcoming recommendation of the Audit Committee regarding the retention of an independent auditor.

The Chairman reported that the Office of the Attorney General is nearing the end of the RFP process to identify a Financial Monitor. The finalists will be ranked by the Committee to Save the Cooper Union and the Board of Trustees and the Office of the Attorney General will make the final selection.

Mr. Mea was excused from the meeting.

**Presidential Search**

The Presidential Search Committee (PSC) continues to meet and has provided email updates to the Board of Trustees as appropriate. Mr. Essl, who was appointed to serve as the Faculty Representative, has been included in all meetings and communications and is an engaged participant on the committee. The PSC has culled the application pool down to 12 candidates and have conducted a first round of interviews. Based on these interviews, The PSC has further culled the list down to five candidates for further interviews. It was noted that all candidates have demanded the highest degree of confidentiality as a requirement of participating in the process. A second round of interviews is expected to take place in July.

The PSC may recommend one, two or three candidates for the Board’s consideration. However, if no suitable candidate is identified, they will re-commence the search. The PSC’s recommendation will be based on many factors including interviews, reference checks, assessment tools employed by the search firm and the outcome of the committee’s deliberation process. Institutional “fit” is a must and until the PSC determines that there is an institutional fit with one or more candidates the committee will not make a recommendation to the Board.

Mr. Mea rejoined the meeting at the conclusion of the Presidential Search Committee report.
Finance and Business Affairs Committee Report

The Finance Committee met at the end of May and had an extensive discussion regarding the proposed budget for FY 17 and the desire to significantly reduce the deficit. The committee determined that the $3 million in expense cuts planned for FY 17 and FY 18 are not sufficient, even with tuition in place, to maintain a balanced budget going forward. It was noted that the Finance Committee’s work in seeking to reduce expenditures dovetails with the work of the Free Education Committee (FEC) and that both committees should coordinate their efforts.

Mr. Mea presented the FY16 Budget Variance and noted that revenue in the FY 17 budget is approximately $1 million less than FY 16. The primary drivers include a decrease in rental revenue from the Chrysler Building and a reduction in the tax equivalency payment for 51 Astor Place as a result of the tenant’s success in reducing the property tax assessment. Undergraduate net tuition revenue for FY 17 is consistent with earlier projections both in terms of enrollment and net tuition per student. Graduate net tuition for FY 17 is $250,000 less than FY 16 due to lower enrollments.

As noted at the March Board meeting, the budget presentation now reflects the allocation of employee benefits to each of the departments based on relative salaries so as to more clearly present the “fully loaded” costs of employees.

Mr. Mea presented the proposed budget for FY 17. The chart below reflects a comparison (in ‘000’s) of the FY 17 proposed budget to the projections prepared in February 2016.

<table>
<thead>
<tr>
<th></th>
<th>February 2016 Projection</th>
<th>Actual FY 17 Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 16 Total Revenue</td>
<td>$49,410</td>
<td>$49,410</td>
</tr>
<tr>
<td>Real estate</td>
<td>-</td>
<td>(848)</td>
</tr>
<tr>
<td>Net tuition &amp; fees</td>
<td>2,052</td>
<td>2,007</td>
</tr>
<tr>
<td>Student housing</td>
<td>(1,100)</td>
<td>(1,100)</td>
</tr>
<tr>
<td>Total Revenue changes</td>
<td>$952</td>
<td>$59</td>
</tr>
<tr>
<td><strong>FY 17 Total Revenue</strong></td>
<td>$50,362</td>
<td>$49,469</td>
</tr>
</tbody>
</table>

| **EXPENSES**           |                          |                     |
| FY 16 Total Expenses   | $71,914                  | $71,914             |
| Salary increases       | 719                      | 604                 |
| Change in benefits     | 316                      | (445)               |
| Non-personal increases | 371                      | 418                 |
| Budget cuts            | (1,500)                  | (2,197)             |
| Student housing        | (1,022)                  | (959)               |
| Other                  | 128                      | (43)                |
| **Total Expense changes** | (998)              | (2,662)             |
| FY 17 Total Expenses   | $70,916                  | $69,252             |
| Endowment payout       | $2,575                   | $2,665              |
| Surplus (Deficit)      | ($17,979)                | ($17,118)           |

The FY 17 proposed budget (a) reduces the deficit by $861,000; (b) keeps the institution on target to meet our future liquidity needs; (c) allows us to meet the $3.0 million in budget cuts mandated by the Board and achieves almost 75% of that target in FY 17.

The chart below details the FY 17 expense reductions:
Upon request of a trustee, a long-term financial projection was circulated which included additional expense reductions of up to $7 million. A discussion ensued regarding considerations in attempting to address the deficit projected through FY 20 and beyond. Potential benefits, risks and impact to the institution were discussed. It was noted that projections circulated include tuition revenue.

The administration will conduct a benchmarking analysis of Cooper Union as against other comparable institutions on administrative staffing, salaries and benefits. It was further noted that the administration’s efforts to achieve significant budget cuts is closely interconnected with the efforts of the Free Education Committee to examine alternative cost structures.

Mr. Mea reported that while Cooper Union’s overall budget stands at approximately $72 million, once fixed budget items such as negotiated salaries, negotiated benefits, debt service and utilities are excluded, any additional cuts will be taken from a budget of approximately $42 million.

Following the discussion, it was agreed that the Board needed to consider additional significant expense reductions. The Board requested that the administration develop and present a for consideration at the next quarterly Board meeting potential additional budget reductions on the order of $3-7 million, articulating the related impact such cuts have to the institution overall, and in particular, to the academic programs. Maintaining academic quality throughout this exercise is
a necessity. The Finance Committee will review the budget reduction plan in advance of the Board of Trustees meeting in September.

Upon motion made and seconded the Board approved the proposed FY 17 Budget presented below (see next page) subject to a review of the enhanced budget reduction plan to be presented in September:
## The Cooper Union for the Advancement of Science and Art

**FY 16 Budget and FY 17 Proposed Budget**

### REVENUE

#### FY 16

<table>
<thead>
<tr>
<th>Real Estate</th>
<th>June 2015 Budget</th>
<th>Salary Increases</th>
<th>Final Cuts</th>
<th>Allocate Benefits</th>
<th>Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chrysler Building - Base Rent</td>
<td>$7,750,000</td>
<td>$7,750,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$7,750,000</td>
</tr>
<tr>
<td>Chrysler Building - Revenue Sharing</td>
<td>1,551,000</td>
<td>1,700,000</td>
<td>1,700,000</td>
<td>(651,170)</td>
<td>1,048,830</td>
</tr>
<tr>
<td>Chrysler Building - Tax Equivalency</td>
<td>20,358,000</td>
<td>20,150,380</td>
<td>175,000</td>
<td>20,325,380</td>
<td>(20,555)</td>
</tr>
<tr>
<td>26 Astor Place - Tax Equivalency</td>
<td>1,248,000</td>
<td>1,237,313</td>
<td>1,237,313</td>
<td>92,750</td>
<td>1,330,063</td>
</tr>
<tr>
<td>51 Astor Place - Tax Equivalency</td>
<td>2,065,000</td>
<td>2,649,891</td>
<td>2,649,891</td>
<td>(357,838)</td>
<td>2,292,053</td>
</tr>
<tr>
<td>41 Cooper Square - Retail Rent</td>
<td>179,000</td>
<td>179,383</td>
<td>179,383</td>
<td>5,486</td>
<td>184,869</td>
</tr>
<tr>
<td>Astor Place Holding Corporation</td>
<td>1,071,000</td>
<td>1,221,000</td>
<td>1,221,000</td>
<td>83,000</td>
<td>1,304,000</td>
</tr>
<tr>
<td><strong>Total Real Estate</strong></td>
<td><strong>$34,222,000</strong></td>
<td><strong>$34,887,967</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$175,000</strong></td>
<td><strong>$35,062,967</strong></td>
</tr>
</tbody>
</table>

#### FY 17

<table>
<thead>
<tr>
<th>Tuition &amp; Fees</th>
<th>Salary Increases</th>
<th>Change in Benefits</th>
<th>Transfers (Reductions)</th>
<th>Additions</th>
<th>Other</th>
<th>Proposed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate Tuition Revenue, Gross</td>
<td>$16,190,000</td>
<td>$16,448,400</td>
<td>$ -</td>
<td>$ -</td>
<td>$16,448,400</td>
<td>$ -</td>
</tr>
<tr>
<td>100% Scholarship</td>
<td>16,190,000</td>
<td>16,448,400</td>
<td>-</td>
<td>-</td>
<td>(16,641,400)</td>
<td>-</td>
</tr>
<tr>
<td>50% scholarship</td>
<td>18,688,000</td>
<td>18,645,600</td>
<td>8,738,400</td>
<td>27,384,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Undergraduate Tuition Revenue, Gross</strong></td>
<td><strong>34,878,000</strong></td>
<td><strong>35,094,000</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>35,094,000</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Scholarships</th>
<th>Salary Increases</th>
<th>Change in Benefits</th>
<th>Transfers (Reductions)</th>
<th>Additions</th>
<th>Other</th>
<th>Proposed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% Scholarship</td>
<td>(16,300,000)</td>
<td>(16,641,400)</td>
<td>-</td>
<td>-</td>
<td>(16,641,400)</td>
<td>-</td>
</tr>
<tr>
<td>50% Scholarship</td>
<td>(14,200,000)</td>
<td>(14,740,504)</td>
<td>(6,783,496)</td>
<td>(21,524,000)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Scholarships</strong></td>
<td><strong>(30,500,000)</strong></td>
<td><strong>(31,381,904)</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>(31,381,904)</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

| Undergraduate Tuition Revenue, Net | 4,378,000 | 3,712,096 | - | - | 3,712,096 | - | 5,764,000 |

| Graduate Tuition Revenue, Gross | 1,205,000 | 1,205,000 | - | - | 1,205,000 | - | 1,200,000 |

| Non-Matriculated Student Fees | 2,085,000 | 2,035,360 | - | - | 2,035,360 | - | 2,035,360 |

| Total Tuition & Fees | **$8,213,000** | **$7,567,456** | **$ -** | **$ -** | **$7,567,456** | **$ -** | **$9,374,380** |

<table>
<thead>
<tr>
<th>Contributions</th>
<th>Salary Increases</th>
<th>Change in Benefits</th>
<th>Transfers (Reductions)</th>
<th>Additions</th>
<th>Other</th>
<th>Proposed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Fund and Other Unrestricted Gifts</td>
<td>$4,500,000</td>
<td>$3,000,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$3,000,000</td>
<td>$ -</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Auxiliaries</th>
<th>Salary Increases</th>
<th>Change in Benefits</th>
<th>Transfers (Reductions)</th>
<th>Additions</th>
<th>Other</th>
<th>Proposed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Housing</td>
<td>$3,230,000</td>
<td>$3,230,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$3,230,000</td>
<td>$ -</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Revenue</th>
<th>Salary Increases</th>
<th>Change in Benefits</th>
<th>Transfers (Reductions)</th>
<th>Additions</th>
<th>Other</th>
<th>Proposed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Usage Fees</td>
<td>$450,000</td>
<td>$450,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$450,000</td>
<td>$ -</td>
</tr>
<tr>
<td>Non-Matriculated Student Fees</td>
<td>400,000</td>
<td>400,000</td>
<td>400,000</td>
<td>400,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Revenue</strong></td>
<td><strong>$850,000</strong></td>
<td><strong>$550,000</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$550,000</strong></td>
<td><strong>$ -</strong></td>
</tr>
</tbody>
</table>

| Total Revenue, Before Endowment Payout | **$51,015,000** | **$49,235,423** | **$ -** | **$175,000** | **$49,410,423** | **$ -** | **$49,469,000** |
### The Cooper Union for the Advancement of Science and Art
FY 16 Budget and FY 17 Proposed Budget

#### EXPENDITURES

<table>
<thead>
<tr>
<th>FY 16 Projection</th>
<th>June 2015 Budget</th>
<th>Salary Increases</th>
<th>Final Cuts</th>
<th>Allocate Benefits</th>
<th>Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education &amp; General</td>
<td>$6,311,141</td>
<td>$4,783,354</td>
<td>$227,887</td>
<td>$-</td>
<td>$1,299,900</td>
</tr>
<tr>
<td>School of Art</td>
<td>$4,508,669</td>
<td>$3,279,774</td>
<td>$174,095</td>
<td>(7,000)</td>
<td>$1,061,800</td>
</tr>
<tr>
<td>School of Engineering</td>
<td>$9,431,941</td>
<td>$6,907,286</td>
<td>$395,555</td>
<td>(333,000)</td>
<td>$2,462,100</td>
</tr>
<tr>
<td>Humanities &amp; Social Sciences</td>
<td>$2,884,597</td>
<td>$2,055,207</td>
<td>$99,000</td>
<td>-</td>
<td>$730,300</td>
</tr>
<tr>
<td>Continuing Education and Public Programs</td>
<td>$983,138</td>
<td>$824,316</td>
<td>$15,322</td>
<td>-</td>
<td>$143,500</td>
</tr>
<tr>
<td>Library</td>
<td>$1,260,381</td>
<td>$942,107</td>
<td>$37,774</td>
<td>-</td>
<td>$3,263,500</td>
</tr>
<tr>
<td>Student Services</td>
<td>$1,898,585</td>
<td>$1,485,967</td>
<td>$39,183</td>
<td>-</td>
<td>$372,800</td>
</tr>
<tr>
<td>CV Starr</td>
<td>$365,762</td>
<td>$365,858</td>
<td>$7,954</td>
<td>-</td>
<td>$365,762</td>
</tr>
<tr>
<td>Admissions, Financial Aid &amp; Registrar</td>
<td>$3,599,209</td>
<td>$3,055,332</td>
<td>$27,977</td>
<td>(125,000)</td>
<td>$640,900</td>
</tr>
<tr>
<td>Presidents Office and Trustees</td>
<td>$1,814,034</td>
<td>$1,384,832</td>
<td>$9,652</td>
<td>(45,750)</td>
<td>$465,300</td>
</tr>
<tr>
<td>Facilities</td>
<td>$6,182,589</td>
<td>$5,569,717</td>
<td>$69,872</td>
<td>-</td>
<td>$642,000</td>
</tr>
<tr>
<td>Finance &amp; Business Affairs</td>
<td>$3,041,661</td>
<td>$2,348,034</td>
<td>$52,140</td>
<td>-</td>
<td>$600,000</td>
</tr>
<tr>
<td>Development</td>
<td>$3,216,318</td>
<td>$2,811,611</td>
<td>$21,193</td>
<td>(266,986)</td>
<td>$650,500</td>
</tr>
<tr>
<td>Communications</td>
<td>$1,748,491</td>
<td>$1,358,995</td>
<td>$29,596</td>
<td>(30,000)</td>
<td>$389,000</td>
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<td>Information Technology</td>
<td>$2,807,278</td>
<td>$2,177,750</td>
<td>$32,867</td>
<td>(125,000)</td>
<td>$491,100</td>
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<tr>
<td>Institutional Safety</td>
<td>$865,931</td>
<td>$860,931</td>
<td>-</td>
<td>-</td>
<td>$5,000</td>
</tr>
<tr>
<td>Salary increases (placeholder)</td>
<td>$262,922</td>
<td>$1,222,701</td>
<td>(1,225,384)</td>
<td>265,602</td>
<td>$262,922</td>
</tr>
<tr>
<td>Benefits</td>
<td>$20,000</td>
<td>$105,300</td>
<td>-</td>
<td>(10,510,000)</td>
<td>$20,000</td>
</tr>
<tr>
<td>General Expense</td>
<td>$3,091,950</td>
<td>$2,871,748</td>
<td>-</td>
<td>$169,002</td>
<td>$51,200</td>
</tr>
<tr>
<td>Reserve for expense cuts</td>
<td>$-</td>
<td>$-</td>
<td>-</td>
<td>$700,000</td>
<td>$-</td>
</tr>
<tr>
<td>Total Education &amp; General</td>
<td>$54,294,597</td>
<td>$54,132,520</td>
<td>$15,408</td>
<td>$228,069</td>
<td>(81,400)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY 17</th>
<th>Salary Increases</th>
<th>Change in Benefits</th>
<th>Transfers</th>
<th>Additions (Reductions)</th>
<th>Other</th>
<th>Proposed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>$91,410</td>
<td>$(74,460)</td>
<td>-</td>
<td>$(575,512)</td>
<td>-</td>
<td>$5,752,579</td>
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</tr>
<tr>
<td>$94,342</td>
<td>$(65,992)</td>
<td>-</td>
<td>$(125,204)</td>
<td>-</td>
<td>$4,411,815</td>
<td></td>
</tr>
<tr>
<td>$119,921</td>
<td>$(91,202)</td>
<td>-</td>
<td>$(287,779)</td>
<td>150,000</td>
<td>$9,322,881</td>
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<tr>
<td>$42,569</td>
<td>$(85,236)</td>
<td>-</td>
<td>$(114,840)</td>
<td>-</td>
<td>$2,727,090</td>
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<tr>
<td>$7,687</td>
<td>$6,242</td>
<td>-</td>
<td>$(32,333)</td>
<td>55,000</td>
<td>$1,019,734</td>
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<tr>
<td>$17,237</td>
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<td>-</td>
<td>$(13,579)</td>
<td>-</td>
<td>$1,244,531</td>
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<tr>
<td>$16,096</td>
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<tr>
<td>$4,486</td>
<td>$(2,517)</td>
<td>-</td>
<td>$12,109</td>
<td>-</td>
<td>$379,840</td>
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<tr>
<td>$39,247</td>
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<td>$131,616</td>
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<tr>
<td>$10,032</td>
<td>$(55,786)</td>
<td>(40,000)</td>
<td>$(80,952)</td>
<td>-</td>
<td>$1,645,328</td>
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<tr>
<td>$31,046</td>
<td>$14,487</td>
<td>-</td>
<td>-</td>
<td>289,011</td>
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</tr>
<tr>
<td>$32,056</td>
<td>$(135,386)</td>
<td>$(680,792)</td>
<td>$(5,595)</td>
<td>-</td>
<td>$2,251,942</td>
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</tr>
<tr>
<td>$31,251</td>
<td>$(38,201)</td>
<td>$42,000</td>
<td>$(119,576)</td>
<td>-</td>
<td>$3,131,792</td>
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<tr>
<td>$34,864</td>
<td>$79,327</td>
<td>$549,176</td>
<td>$(139,076)</td>
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<td>$3,460,169</td>
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<tr>
<td>$5,154</td>
<td>$164</td>
<td>-</td>
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<td>-</td>
<td>$880,749</td>
<td></td>
</tr>
<tr>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>$(262,922)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>$(445,000)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>$(20,758)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>$2,588</td>
<td>$(2,006)</td>
<td>-</td>
<td>-</td>
<td>$3,071,774</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>$601,185</td>
<td>$11,832</td>
<td>$2,117</td>
<td>$(2,217,116)</td>
<td>$177,611</td>
<td>$52,870,226</td>
<td></td>
</tr>
</tbody>
</table>

| Auxiliaries, Debt Service & Capital | $265,605 | $543,000 | $81,400 | $1,299,900 | $54,294,597 |
|----------------------------------) | $1,994,435 | $1,928,443 | $15,408 | $- | $1,203,000 |
| Student Housing | $12,697,968 | $12,975,460 | $53,069 | - | $12,922,391 |
| Debt Service | $12,697,968 | $12,975,460 | $53,069 | - | $12,922,391 |
| Capital Expenditures | $983,138 | $992,107 | $7,954 | - | $983,138 |
| Total Auxiliaries, Capital & Debt Service | $17,395,403 | $17,006,903 | $(15,408) | $53,069 | $18,619,826 |
| Total Expenditures | $71,690,000 | $71,739,423 | $- | $175,000 | $71,914,423 |
| Surplus (Deficit) before Endowment Payout | $(20,675,000) | $(22,504,000) | - | - | $(22,504,000) |
| Payout from Endowment (Unrestricted) | $2,575,000 | $2,575,000 | - | - | $2,575,000 |
| Surplus (Deficit) after Endowment Payout | $18,100,000 | $(19,929,000) | - | - | $(19,929,000) |

<table>
<thead>
<tr>
<th>NET UNRESTRICTED LIQUID NET ASSETS</th>
<th>$47,787,216</th>
<th>$47,787,216</th>
<th>$27,858,216</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at Beginning of Year</td>
<td>$27,858,216</td>
<td>$27,858,216</td>
<td>$10,740,217</td>
</tr>
</tbody>
</table>
Governance Committee Report
Ms. Warren welcomed the new Trustees and noted the committees to which they had been appointed.

Ms. Warren provided an update on the trustee recruitment process noting that the Board had previously received the criteria established for ranking Board prospects. Trustees are encouraged to continue to suggest names of potential candidates to the Governance Committee. The Development Office led by Mr. Cloud has actively worked with the committee to identify candidates and to rate all potential Board prospects based on their development capacity and track the progress of the recruitment process. The Governance Committee has collected background information for potential Board candidates provided by committee members and other Trustees and has ranked each potential Board prospect in accordance with the established criteria.

Ms. Warren reviewed the list of Trustees whose term expires in 2016 and are eligible for re-election to the Board including Messrs. Dobronyi, Driscoll, Mokuvos, Wertheimer and Ms. Warren. The need to rebuild the Board was noted.

Ms. Warren reported that the minutes from the March 9, 2016 Board of Trustees meeting which had been included in the Board meeting package for approval were being withdrawn for further review.

The Governance Committee understands that while participation by the Representatives to the Board during Board meetings and committee meetings has been valuable, there are inconsistencies as to how and when input was solicited from Representatives during committee meetings which needs to be addressed. Accordingly, after due consideration, the Governance Committee has determined that (a) per the Consent Decree, the Representatives shall be present at meetings as observers and there will be specific times reserved during each meeting – and identified as such on the meeting agenda – for them to provide input; (b) Representatives are not expected to “work” on a committee and they shall not be asked or expected to review or comment upon materials which are circulated to them – such materials are provided for informational purposes only.

Ms. Warren then requested that the Student Trustees (Marshall and Mayfield) as well as Ms. Abdallah recuse themselves from the next portion of the meeting related to the relationships between Student Trustees, Trustees, administration, and faculty (including Faculty Representatives).

A discussion then ensued concerning the inherent power disparity between Student Trustees and Representatives to the Board and, particularly, faculty who control grades, recommendations, and other academic matters. A serious concern was raised as to how easily an abuse of that relationship might impact the Student Trustee’s ability to effectively uphold his/her fiduciary duties to the institution. The Representatives were reminded that it is wholly inappropriate to speak with Student Trustees about Board matters regardless of content, context or intent. The
mere suggestion that a faculty member might be seeking to influence a Student Trustee’s decision or conduct seriously jeopardizes the integrity and independence of our governance structure and cannot be tolerated.

Ms. Marshall, Mr. Mayfield and Ms. Abdallah rejoined the meeting.

Mr. Cloud joined the meeting.

Development Committee Report
Mr. Cloud presented the Scholarship brochure intended for a specific audience to whom full scholarship support would appeal. Mr. Cloud noted that the brochure was created in consultation with the Office of Admissions and the Communications team.

Mr. Cloud further noted the difficulty in creating a successful “elevator pitch” while the mission of the school is being developed, the strategic plan is in its infancy, a presidential search is ongoing, and there remains other issues to be resolved which impact the school’s identity and marketing. Accordingly, the scholarship campaign, as articulated in the brochure provides an opportunity to fulfill a discreet fundraising goal in a clear and concise way. It was agreed that the scholarship concept can be used in the interim and the broader fundraising themes can be articulated at a later time when more pieces are in place.

Mr. Cloud explained that the scholarship campaign is conceived as a means to re-start gift discussions among some Cooper alumni who withheld giving during the lawsuit. In particular, he noted the need to renew major giving at the institution and further noted that this vehicle would foster that goal. Scholarship gifts aid the institution in recruiting highly qualified students and serve as a compelling fundraising vehicle to targeted alumni and external donors.

A discussion followed regarding the potential for ambiguity in launching a scholarship campaign before the school has resolved the issue of whether it can get back to free while maintaining academic quality and historic levels of enrolment. Mr. Lerman volunteered to develop alternative brochure language for consideration.

Cooper Union Alumni Association Report
Mr. Anderson reported that alumni Trustees are working closely with the alumni Association to create additional vehicles for communication and updates between Board members and alumni. He extended an invitation to all Trustees to attend the event with alumni scheduled later in the evening.

Upon motion made and seconded the following resolution was passed unanimously:
RESOLUTION TO AUTHORIZE DEGREES CONFERRED AT THE
157th COMMENCEMENT

WHEREAS, the students listed below have completed all degree requirements within
their respective schools at The Cooper Union, therefore

BE IT RESOLVED that the Board of Trustees of the Cooper Union for the
Advancement of Science and Art approves degrees for the students listed on the pages
that follow as authorized
The following students have completed the requirements for the degree of Bachelor of Architecture and are candidates for graduation on May 24, 2016:

Sam Young Kwang Choi
Patrick Collingwood
Alice Felicity Colverd
Charles Myrddin Dorrance-King
Max Eugene Dowd
Art Dushi
Cassandra J. Engstrom
Maximilian M. Gideonse
Diego Gonzalez
Thomas Adriaan Heyer
Vincent Wai Him Hui
Jemuel Joseph
Kyle A. Keene
Sang Jung Kim
Sehee Lee
Jonathan James Ngo
Alexa C. Reghenzani
Alexis Xavier Rivas
Alexander C. Ruiz
Diego A. Salazar
Vanessa Tai
Janine Wang

APPROVED: 

DATE: 
5/18/16
Vice President Enrollment Services 
and Dean of Admissions 
5/18/16
Dean, School of Architecture
Registrar's Office

THE COOPER UNION
IRWIN S. CHANIN SCHOOL OF ARCHITECTURE

The following students have completed the requirements for the degree of Master of Architecture II and are candidates for graduation on December 9, 2015:

Hsing Chiang
Jaebong Jeon
Nan Lei
Yi-Chen Li
Yu-Chun Lin
Ming Yan

APPROVED:

DATE:

Vice President Enrollment Services
and Dean of Admissions

Dean, School of Architecture
Registrar’s Office

THE COOPER UNION
SCHOOL OF ART – DEGREE PROGRAM

The following students have completed the requirements for the degree of Bachelor of Fine Arts and are candidates for graduation on May 24, 2016:

Chiara Barlow
Zeb Keller Heppe Bennett
Sophia Bennett Holmes
Jakob Josef Biernat
Lauren T. Bishop
Alexander E. Brindis
Angus J. Buchanan-Smith
Enrique A. Cabrera
Joe Palermo Cannizzaro
Christian Noelle Charles
Pablo Chea Valdez*
Sedrick Timothy Chisom
Ryan Cullen
Marina Nancy Daniel
Zoe Hall Davis
Haiyun Deng
Cody Lee Donahue
Olivia Drusin
Tucker Lewis Elkins
Ari M. Ferdman
Lino Bernabe Fernandez
Atisha Lashana Fordyce
Keanan Michael Fox
Amanda Rose Glick
Sara C. Haley*
Grace Han
Brent Elijah Hildebrand
Cyrus Blaze Hodge
Nandi I. Icart-Pierre*
Charis Denise Jackson-Barrios
Samuel A. Kaufman
Maria Lev Kofman
Dylan S. Kraus
Amanda Lee Kuhn
Jessica C. Kuronen
Matt Jacob Ledwidge
Alpha Lubicz*
Deanna Lynn Maffeo
Natalia Maliga*
Emilio Reynaldo Martinez
Hunter Harold Mayton
Lina Gresh McGinn
Eamon R. Murphy
Ian Jones Myers
Eavan Patrick O'Connor
Andy Grey Overton
Cody Jared Oyama
Tyler C. Paige
Brandon Paeschke
Katherine A. Pe Benito
Stuart Connor Perry
Xavier Alexander Petromelis
Martin Petrov
Maria Salome Polanco
Sarah Nakano Purgett
Samantha Lyle Ritchie
Andrew Christopher Rubin
Lucia D. Sanchez
Kyle Patrick Schuman
Elizabeth A. Serdock Porto
Saar Shemesh
Emma J. Shoots
Leah Rae Silverman
Laura Stein
William Scott Stewart
Antonia Barbara Stoyanovich
Helen Sywalski
Olivia K. Thread
Dominick Walker
Nick Garrett White
Kimberly L. Yunker

*Graduated December 18, 2015
DATE: 5/18/16
Vice President, Enrollment Services and Dean of Admissions

5/18/16 Dean, School of Art
Registrar’s Office

THE COOPER UNION
SCHOOL OF ART – CERTIFICATE PROGRAM

The following student has completed the requirements for the Certificate in Art and is a candidate for graduation on May 24, 2016:

David S. Orta

APPROVED:  

DATE:  5/18/16

Vice President, Enrollment Services and Dean of Admissions

5/18/16  Dean, School of Art
Registrar’s Office

THE COOPER UNION
THE ALBERT NERKEN SCHOOL OF ENGINEERING

The following students have completed the requirements for the degree of Bachelor of Engineering and are candidates for graduation on May 24, 2016:

Chemical Engineering

Jamie Chan
Josephine Chen
Steven Chen
Arielle Sarita Chin King
Alexander Tadeusz Duleba
Matthew Fu
Chae Woon Jeong
Shlomo Yehuda Leibtag
Mitchell Allen Loflin
Ashmera Aliya Mohamed
Deborah Anne Najjar
Matthew E. Nobiletti
Kenneth O’Neill
Alexa Angelina Orrico
Christopher James Panebianco
Justin Aaron Richter
Shoshana Chaya Sabel
Tiffany Tang
Stephanie Wang

Civil Engineering

Nina Lillian Berlow
Zachary Jason Chang
Amos Chung
John J. DiBattista
Tina Mariam Elias
Daniel John Fagan
Harry Kim
Andrey Kovalev
Kendal Li
Sohan S. Mone
Nish Patel
Kevin Michael Shi
Jianqin Wang
Peter Yichen Wang
Kayla Rose Weg
Brian Dart Ming Wong
Nolana Wong
Kanjin Zou

Howard Chen
Abiyaz A. Chowdhury
Elliot William Curran
Eliyahu Friedman
Michael Joshua Herzberg
Max Ira Howald
Gavin Nathaniel Kaplan
Andrew Jimmy Koe
Ahuva Landman
Dolen Calder Le
Stephen Michael Leone
Frank Charles Longueira
Yacine Manseur
Peter S. Morfe
Eric Tran Nguyen
Miraj Rajeshkumar Patel
Justin Christopher Poserio
Andrew A. Rehayem
Sheryan Resutov
Noah Solomon Santacruz
Jason Alexander Schmidt
Alexander Serrano
Matthew John Smarsch
Eli Soffer
Eugene Sokolov
Jonathan Raphael Weinrib
Samuel David Zhang
Harrison Tian Zhao

Electrical Engineering

Mechanical Engineering

Jonathan Au
Nicholas Lloyd Robert Breeser
Alexander Stephen Bush
Wilfrido Javier Castillo
Amy Elizabeth Chambers
Alex Robert Dworzanczyk
Catherine Go
Aman Grewal
Jared Hecht
Daniel Hsin
Jenny Jung
Deanna M. Kovalcin
Jacqueline Thuy Tien Le
Andrew Liu
Lee Gabriel Lopez
Hunter Malcolm Campbell McKane
Matthew James Palmer
Jason Ying Hon Potter
Sergio A. Rodriguez
Arven Lamdagan Rulona
David Shekhtman
Troy Nathaniel Singletary
Jeffrey Tam
Joseph E. Viola
Robert Michael Walsh
Andrew George Wentzel

APPROVED:

DATE:
5/7/16  Vice President, Enrollment Services and Dean of Admissions
5/7/16  Acting Dean, School of Engineering
5/17/2016  Secretary of the Faculty
Registrar’s Office

THE COOPER UNION
THE ALBERT NERKEN SCHOOL OF ENGINEERING

The following student has completed the requirements for the degree of Bachelor of Science and is a candidate for graduation on May 24, 2016:

Dennis Eugene Gavrilov

APPROVED:  

DATE:

5/17/16 Vice President, Enrollment Services and Dean of Admissions

5/17/16 Acting Dean, School of Engineering

5/17/16 Secretary of the Faculty
Registrar’s Office

THE COOPER UNION
THE ALBERT NERKEN SCHOOL OF ENGINEERING

The following students have completed the requirements for the degree of Master of Engineering and are candidates for graduation on May 24, 2016:

Chemical Engineering

Dorina Fran Lleshi
Jong Hyun Park
Jung Kwan Park
Eileen V. Rooney

Civil Engineering

Francesco Caroli
Adrian R. Delacruz
Yara Elborolosy
Ostap Gladoun
Michael Lance Hirschberger
Anthony Paul Simonetti
Chun Yi Wu

Electrical Engineering

Julia Astraukas*
Paul Stephen Miller
Kevin Tran Nguyen*
Elliot D. Rappaport
Sheryan Resutov
David Samuel Rubinstein*
Jason J. Tam
Elie J. Weintraub
Daniel D. Zegel
Harrison Tian Zhao

Mechanical Engineering

Michael Ahn
Woojae Kim
Michael J. Pimpinella
Olga Shishkov*

*Graduated December 18, 2015.
APPROVED:  

DATE:  
5/17/16  
Vice President, Enrollment Services and Dean of Admissions  

5/17/16  
Acting Dean, School of Engineering  

5/17/2016  
Secretary of the Faculty
There being no further business the meeting was adjourned at 1:05 PM