

Unprecedented Times Outstanding Support

BCF ANNUAL REPORT
2019–2020





LETTER FROM THE PRESIDENT HELEN MILLS

Dear Friends,

We are so grateful to all of you who have not only persevered with us through this unprecedented year but have risen to the challenges with an outpouring of extraordinary support for our students and faculty.

You have been with us every step of the way through the uncertainty of the pandemic, the rapid pivot to distance learning, and the problems our students faced—and *you* helped us create solutions to each and every challenge. Our words of thanks can only begin to express our heartfelt gratitude to our steadfast community.

Among the initiatives you have so generously made possible are three essential building blocks for students' academic and personal success: access to adequate food and safe shelter, tools to improve their mental health, and the technology that allows them to participate fully in remote learning. In an unprecedented year such as 2020, this wide breadth of support has never been more important and never more in demand.

BCF supporters stepped up in major ways (and many times) as the College pivoted from in-person and hybrid learning models to remote learning, helping to supply high-quality laptops and software that is essential for students to stay on track. For our students experiencing mental health challenges during this enormous transition, you assisted the Baruch Counseling Center in bolstering its individual and group counseling services in a safe environment. And for students who faced food and housing insecurity, unmanageable medical bills, and the inability to pay for college essentials, you helped fortify the Student Emergency Fund to offer an invaluable safety net.

Because of your repeated generosity, our class of 2020 was able to overcome obstacles to graduation, and many more students have been able to stay the course. You are a source of encouragement to them in turning their dreams into academic and personal success. As graduating senior, Katherine Stier, expressed after receiving her BCF-supported laptop, "I am overwhelmed with hope when, during a global pandemic and economic disaster, there is still evidence of compassionate people like yourself." We are so proud of the BCF community we have built together. Thank you.

Warm regards,

Helen Mills
President | Baruch College Fund

BARUCH COLLEGE FUND ASSETS 2010-2020





Meeting Technology Demands for Distance Learning

The pivot from classroom and hybrid models of learning to 100 percent distance learning was called by Interim Provost James McCarthy “arguably the single greatest transition in [Baruch’s] history.”

This momentous effort was made possible through the preparedness and innovations of the Center for Teaching and Learning and the Center for Computing and Technology. Because many students were faced with the lack of adequate computer hardware to run the sophisticated software and tools they needed, says Arthur Downing, vice president for information services and dean of the library, “Our longstanding equipment loan service for students was quickly scaled up and 1,000 new laptops were provided thanks to BCF supporters, who raised \$139,111, and the University.”

For first-generation student, current Zicklin senior, finance major, and Undergraduate Student Government senator Mayer Estinville, the MacBook Pro he received from BCF supporters made an enormous difference in his ability to stay on track. “This computer was so impactful to me. It meant I could work fluently and transition well from using the College Computer Lab, both in my work as a computer information studies minor and

for the portfolio I managed in my internship as a credit analyst with Goldman Sachs.” Mayer now has several post-graduation job offers.

For Krystle Kettle, a communications studies senior who had an outdated computer and also depended on the powerful software programs at the on-campus Computer Lab to complete her coursework, “The situation seemed so hopeless, as I could not afford to purchase a new laptop. When I saw a MacBook Air arrive at my home, donated by a generous benefactor, I gave a shriek of joy. Somebody out there cared enough about my personal problems, and my financial stress was alleviated. I cannot find the words to describe my joy and gratitude.”

Even “beyond the pragmatics,” says Katherine Behar, deputy chair of art in the Department of Fine and Performing Arts and founder of the undergraduate program in new media, “I have witnessed in my students a further transformative effect. At a moment when many students are feeling isolated, frightened, and helpless, the gift of technological resources has provided an outlet to channel their energies (and anxieties) into creative expression. Through art, Baruch students are making sense of this moment in history. Thank you, sincerely, for making all this possible.”

TECHNOLOGY FOR DISTANCE LEARNING

1,000 new laptops donated to students to enable distance learning

BCF support for laptops:
\$139,111



Assisting Students in Crisis

One of the most essential building blocks to success is ensuring that our students have enough food to eat, safe housing, and the ability to deal with financial emergencies. The **Baruch College Carroll and Milton Petrie Student Emergency Grant Fund** has long been there to assist students in times of need, whether that need be funds to cover the cost of textbooks or rent, food, medical bills, or childcare. “What was a fragile situation became a desperate one in the early days of the pandemic,” says Brandy Peer, associate director for community standards, “with triple the number of students applying for emergency funds.”

There is the story of the finance major who is a key support for his family and lost his father to Covid-19, then struggled to pay for funeral expenses while also having hours at his job cut



back. In addition to being given a grant from the Emergency

Fund, he was advised by staff on available virtual assistant jobs and internships. Another recipient of a grant is a Spring 2021 MPA candidate, who also lost two family members to Covid-19 and had to take on the responsibility for his family’s home and bills while using all his savings to pay for the funerals

and his tuition. There are international students who lost their internships and jobs yet were unable to receive wire transfers of funds from their home countries’ small banks and could not return home because of travel restrictions. These students, whose stories are shared anonymously to protect their privacy, are among the

hundreds that the Emergency Fund continues to assist during the health crisis.

BCF supporters have rallied to bolster the Fund, contributing an additional \$86,968 to give these struggling students relief. “Not everything is going to be resolved with a grant,” Peer says. “But we help them make a financial plan and we lower barriers to help students succeed. We’re getting them one step closer to graduation. We help them make it through.”



STUDENT FINANCIAL AND EMERGENCY SUPPORT

3x increase in students requesting grants from Carroll and Milton Petrie Student Emergency Grant Fund

\$219,000 emergency fund grants in 2020

\$750 amount of average emergency fund grant

Bolstering Mental Wellness Through Expanded Services

“The top issue that interferes with a student’s success is mental health,” says Teresa Hurst, PhD, director of the Baruch Counseling Center, which annually serves approximately 4,000 students through individual and group counseling, psychological testing, and mental health workshops and presentations. During the pandemic, Dr. Hurst adds, “the Center has seen an increase in the severity of mental health issues our students face, from feelings of isolation, uncertainty about the future, depression, and anxiety to interpersonal violence and risk for suicide.”

In response, BCF supporters provided \$48,846 to help the Center expand its offerings as it pivoted to online sessions for individuals and groups and developed new counseling sessions tailored to specific groups and student needs. The BCF matched a \$25,000 grant from GS Humane Corporation to fund an additional part-time counselor to help meet student demand.

In addition to being able to carry on existing outreach programming to Latinx students, student veterans, Baruch women of color, LGBTQI+ students, and honors students, the Center launched new programs: “Coping with Loss,” a weekly bereavement support for students who had lost loved ones; two Covid-19 weekly support sessions entitled “Together, Not Alone”; and weekly Black Mental Health Matters (BMHM) support sessions. The Center also provides two weekly counseling groups entitled “Relationship to Self and Others,” which offer a way for students to connect with one another and work on interpersonal skills while studying remotely.

Hurst and her team of counselors and trainees together speak six languages, which enables many international students to receive counseling in their

first language. Five of the staff are actively involved in CURB (Coalition for Undoing Racism at Baruch). “We are a trauma-informed center,” says Dr. Hurst, “and have cultural responsiveness woven into everything we do.”

COUNSELING CENTER STEPS UP TO MEET GREATER STUDENT NEEDS

3 new weekly group sessions in response to Covid-19 crisis

1 new part-time counselor to help meet student demand for mental health services

2,500 students reached annually through Center events

1,000 students annually participating in Center counseling

BCF Support
\$48,846



“I learned to share my past experiences, my thoughts, and actions with people who were also going through difficult moments. Feeling a sense of belonging during this isolating time allowed me to open up and see things from a different perspective.”

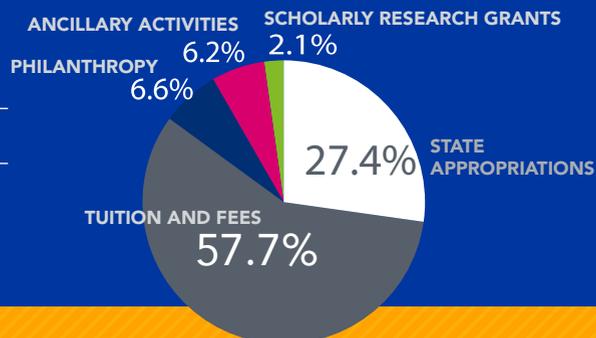
—A group therapy participant



THE BARUCH COLLEGE FUND
STATEMENT OF FINANCIAL POSITION
June 30, 2020

ASSETS	Without Donor Restrictions	With Donor Restrictions	TOTAL	
			Twelve Months June 30, 2020	Twelve Months June 30, 2019
Cash	\$2,605,575	-	\$2,605,575	\$1,056,582
Investments	16,522,934	\$179,305,758	195,828,692	187,887,240
Investments held under split-interest agreements		3,013,224	3,013,224	3,118,343
Beneficial interest in trust held by others		2,932,365	2,932,365	9,892,726
Contributions receivable, net	1,055,431	16,796,529	17,851,960	18,055,290
Prepaid expenses and other assets	591,866	50,000	641,866	836,021
Totals	20,775,806	202,097,876	222,873,682	220,846,202
LIABILITIES AND NET ASSETS				
Liabilities:				
Accounts payable and accrued expenses	1,789,971		1,789,971	1,016,232
Liability for split-interest agreements		1,639,704	1,639,704	1,647,011
Total liabilities	1,789,971	1,639,704	3,429,675	2,663,243
Net Assets:				
Without donor restrictions:				
Operating	9,763,934		9,763,934	9,803,432
Board-designated	9,221,901		9,221,901	1,442,834
Net Assets with donor restrictions		200,458,172	200,458,172	206,936,693
Permanently restricted				-
Total net assets	\$18,985,835	\$200,458,172	\$219,444,007	\$218,182,959
Totals	\$20,775,806	\$202,097,876	\$222,873,682	\$220,846,202

HOW THE COLLEGE IS FUNDED



THE BARUCH COLLEGE FUND

STATEMENT OF ACTIVITIES

June 30, 2020

REVENUE, GAINS, AND OTHER SUPPORT	Without Donor Restrictions	With Donor Restrictions	TOTAL	
			Twelve Months June 30, 2020	Twelve Months June 30, 2019
Contributions:				
Individuals, corporations, foundations	\$2,037,947	\$9,748,476	\$11,786,423	\$14,594,811
Annual fundraising dinner	-	-	-	998,841
Total	2,037,947	9,748,476	11,786,423	15,593,652
Net investment income	8,926,754	(3,720,128)	5,206,626	9,456,155
Change in value of split-interest agreements		(85,841)	(85,841)	2,097,282
Net assets released from restrictions	12,421,028	(12,421,028)	-	-
Total revenue, gains and other support	23,385,729	(6,478,521)	16,907,208	27,147,089
EXPENSES				
Program services:				
Scholarships and awards	4,161,886		4,161,886	3,932,536
Payments to and for Baruch College of the City University of New York	8,658,819		8,658,819	8,735,394
Total program services	12,820,705		12,820,705	\$12,667,930
Supporting services:				
Management and general	986,881		986,881	812,807
Fundraising	1,838,574		1,838,574	2,279,262
Total supporting services	2,825,455	-	2,825,455	3,092,069
Total expenses	15,646,160	-	15,646,160	15,759,999
Change in net assets	7,739,569	(6,478,521)	1,261,048	11,387,090
Net assets, beginning of year	\$11,246,266	\$206,936,693	\$218,182,959	\$206,795,869
Net assets, end of period	\$18,985,835	\$200,458,172	\$219,444,007	\$218,182,959

FUND HIGHLIGHTS: DONORS

New Donors: **1,016**
Alumni Donors: **3,620**

FUND HIGHLIGHTS: TOTALS

Total Giving: **\$20,636,754**
Gifts Received: **5,980**
Donors: **4,375**
Raised for Unrestricted Funds: **\$2,204,193**

FUND HIGHLIGHTS: GIVING SOCIETIES

The 17 Lex Society's 861 donors contributed over \$9.5 million in 2019-20.
The Benchmark Society membership grew to 376. We received \$992,000 in planned gifts from alumni and friends.

THE BARUCH COLLEGE FUND BOARD MEMBERS

as of December 31, 2020

Members of the Baruch College Fund generously give their time to expand the Fund's size and reach.

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