RISING TO THE CHALLENGE, **TOGETHER**

BARUCH COLLEGE FUND ANNUAL REPORT 2020-2021

STANDING UP FOR STUDENTS

Amid another tumultuous year for our students, we called on our donors to Stand up for Baruch, and they responded, Standing up for Students in critical ways.

STANDING UP FOR **NEED**

Helping individuals in times of crisis remains a cornerstone of the Carroll and Milton Petrie Foundation, a value that stems from its namesake, Milton Petrie, a New York City icon known just as much for his generosity as his business success. Now, more than 20 years after its inception, the Petrie Foundation continues that work, this year playing a key role in advancing Baruch's Student Emergency Fund.

"An emergency can derail a student's education; whether it's an unforeseen medical bill or the loss of a job, something like that can prevent a student from continuing their educational entirely" says Cass Conrad, executive director of the Petrie Foundation. "We want colleges to have the ability to support students in times of crisis."

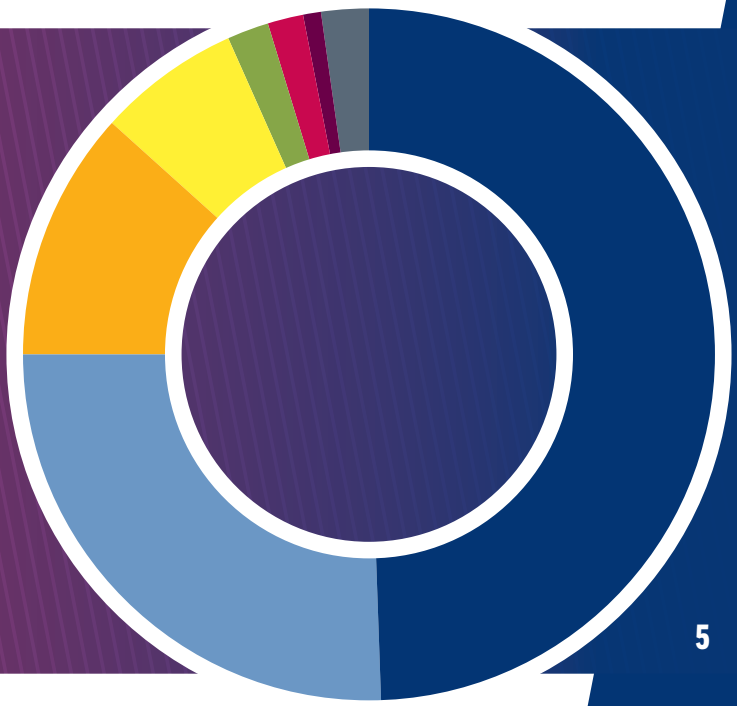
The Petrie Foundation's contributions to the Baruch Student Emergency Fund did just that, providing critical gap funding for students to cover basic needs like food, utilities, childcare, medical, transportation, or housing costs (see chart below). Addressing these needs plays a key role in the Foundation's larger mission: to expand and improve college and career pathways for low-income New Yorkers. Through similar investments in career readiness programs like Bridge to Baruch (see page 9), the Foundation is committed to improving outcomes for at-risk students, in this case, supplying the funds to help students cross the finish line, says Conrad.

"Providing financial support in times of crisis gives students the ability to pursue their longer-term goals and creates the space to allow them to keep going, even during really difficult times," she says.

"New York's young people and students are the future of the city, and we believe that helping them continue on to achieve their own goals is incredibly important to the health and vitality of our city."

TOTAL EMERGENCY GRANTS AWARDED BY CATEGORY

Food	49.3%
Housing	25.7%
Books & Educational Expenses	11.5%
Utilities	6.5%
Medical	2.1%
Childcare	1.5%
Phone	0.9%
Other (Basic Needs)	2.5%



"The first time I toured Baruch College, I picked up *The Ticker*, and as I read through the articles, I envisioned my name as a byline. I chose journalism because I wanted to connect my writing skills and my curiosity for what goes on in the world. This scholarship has given me more energy and ambition toward accomplishing my educational and professional goals."

ANGELICA TEJADA '22
Recipient, Jonathan Sperling and Victoria Merlino Scholarship in Journalism and Creative Writing

SCHOLARSHIP IN ACTION: IMPACT BY THE NUMBERS 2020-21

$3.97M+
Awarded in scholarships

1,598
Students received scholarships

$2,741
Average scholarship award

$6,930
Current annual undergraduate tuition for NY residents

$17,802
Full cost for an academic year, including other costs, fees, books, and transportation

EXPANDING OUR IMPACT

Much like classroom instruction, this year, many of the programs that prepare our students for impactful careers in diverse industries pivoted to virtual environments, challenging Baruch students, faculty, and staff to expand their impact by adapting to non-traditional environments.

STARR CAREER DEVELOPMENT CENTER

This year, ongoing support for the Starr Career Development Center allowed the Center to continue going above and beyond traditional career services for Baruch students, especially as many prepared to enter the workforce during an unprecedented time. Strong student, alumni, and employer engagement proved to directly impact the career skills and outcomes of countless Baruch students.

3,236 CAREER CONSULTATIONS

1,479 RESUME REVIEWS

232 MOCK INTERVIEWS

3,159 VIRTUAL STUDENT OFFICE VISITS

781 VIRTUAL WALK-INS

“As a transfer student, especially during the COVID period, it was hard for me to get to know a new school at first. I had no idea how I could get involved in the Baruch community, how to plan my future, or how to explore opportunities. The B2B team shared a lot of information about Baruch and career opportunities and guided me through the process of writing a resume, building a LinkedIn profile, networking with professionals, and other soft skills.”

YONGQI LI ’23
Participant, Bridge to Baruch Program

BRIDGE TO BARUCH

With the support of generous donors like the Petrie Foundation (see page 5), Bridge to Baruch (B2B) remains a lifeline for Baruch transfer students, especially in 2020 as many of these students missed out on internships and in-person career readiness opportunities due to the COVID-19 pandemic.

This year, programming shifted to virtual and hybrid platforms to ensure B2B met its initial goal: to increase transfer students’ involvement by providing opportunities to connect with current Baruch students, fellow transfer students, and career staff, building confidence and instilling hope about their ability to secure life-changing internships and jobs.

2020-2021 PROGRAM HIGHLIGHTS:

- In Spring 2021, “Launch Your Career at Baruch,” a panel-style event for current and prospective transfer students which features B2B Ambassadors and highlights the B2B program, saw a 35 percent increase in attendance from the Fall session.
- This year, the B2B team collaborated with Bloomberg to launch the first virtual Employer Case Competition Event, specifically for B2B students. As a results of the competition, at least two participants obtained internships with Bloomberg in the summer of 2021.
- Funds provided by the Petrie Foundation allowed 10 students to obtain funding towards internships and professional development activities:
    - » Despite the troubling economic climate amid COVID-19, 40 percent of the stipend winners obtained internships.
    - » Students who were unable to land internships used their funds to complete web-based courses to obtain valued skills in their chosen field.

TRANSFORMING CAMPUS

Baruch is more than an institution, it's a community, and this year we invested in the spaces where our students and faculty can meet, collaborate, and work together, transforming our campus with dynamic, energizing spaces that reflect the essence of Baruch.

CLIVNER=FIELD PLAZA

Nearly a decade after it was first proposed, the Clivner=Field Plaza at East 25th Street is officially open, providing a much-needed, open green space for the entire campus community.

The sprawling, 27,000-square feet of permanent public space has dramatically changed the landscape of a neighborhood with one of the lowest percentages of pedestrian space in the city.

Today, new seating, lighting, and greenery make the Plaza a connective space that helps define our campus and serves as a hub for student life that adds to the vibrancy of New York City and urban life.

> "Our student body is filled with passionate and ambitious leaders working together to create a space for everyone's success. We have a campus like no other, and now, these spaces are a way for us to come together again, to share our stories, make more memories, and rebuild our Bearcat Pride!"

ALISON LEE '22
President
Undergraduate Student Government

AN URBAN OASIS

- As part of the fundraising campaign, alumni and friends of the College purchased 1,442 engraved pavers—most displaying personal messages that embody the history of Baruch, the donors' enduring connection to the College, and the timeless success of students.
- 21 new benches, 15 free-standing granite seats, 583 feet of granite seat walls and steps, and 12 lights illuminate the Plaza after sunset.
- Enhanced greenery includes nearly 180 square yards of planting, featuring 15 newly planted trees and more than 600 species of plants—including 3,000 bulbs that will bloom next spring.
- A three-dimensional modular trellis, made of recycled content, was installed at the Clivner=Field signage on Baruch's NVC building. Planted vines climb up a screen, creating a unique visual effect and adding to the Plaza's greenery.

FIELD BUILDING

Earlier in 2021, the first phase of the $109 million renovation of the historic Lawrence and Eris Field Building at 17 Lexington Avenue was completed, marking the first significant renovation of the building since it opened its doors in 1929 as the City College of New York.

Reconfigured for aesthetics and accessibility, the new Lexington Avenue entrance and lobby includes an interior ramp—compliant with standards of the Americans with Disabilities Act (ADA)—as well as six modernized elevators, a new student lounge on the second floor, the installation of a security desk and turnstiles to enhance public safety, and a glass front entry that allows natural light to spill into an airy and inviting space. Designed with sustainability in mind, this multiphase project is seeking LEED Silver designation from the U.S. Green Building Council on the newly renovated building.

ALLEN G. AND MARY E. AARONSON STUDENT CENTER

A new, 5,500 square-foot student center, made possible by a gift from the late Allen G. Aaronson '48 and his wife Mary, recently opened on the lower level of the historic Madison Square Post Office. The Allen G. and Mary E. Aaronson Student Center provides Baruch students with a modern, comfortable, state-of-the-art space to study, collaborate, and connect with one another. Situated within an open floor plan, the Center boasts a large multipurpose area, a lounge, and meeting rooms, all with airy high ceilings and colorful furnishings.

INVESTING FOR THE **LONG-TERM**

The Baruch College Fund ("BCF") Investment Committee with the Fund's consultant, Prime Buckholz, makes investments in accordance with Investment Policy and Guidelines of the BCF, a framework designed to determine overall investment strategy. The investment committee meets on a quarterly basis to review investment markets and economic performance which guide the Committee in setting investment policies. Together, they review investment performance and evaluate fund managers, adding or removing funds to various asset classes to guide the funds overall performance.

SUSTAINABLE INVESTING AT THE BCF

The Fund provides support of Baruch's mission for both current and future generations, and seeks to align investments with the principals of the College and its stakeholders. In the same way the College provides inclusive and transformational education, promoting economic mobility and impact to the global community, the Fund seeks to be a global steward by evaluating investments using ESG criteria to further its impact.

In support of these goals, the Investment Committee weighs manager decisions, not only on their financial merits, but also on ESG factors, which have been woven into the framework of the manager selection process. Using quantitative screening, ESG factors are tracked at the manager and portfolio level on a regular basis to measure progress, set goals, and assess impact. The Committee strives to wed long-term financial success with the opportunity to serve as a catalyst for positive change, reinforcing Baruch's values through ESG investing.

ESG FACTORS FOR IMPACTFUL INVESTING

ENVIRONMENTAL

- Climate change / decarbonizing
- Greenhouse gas emissions
- Energy efficiency
- Waste management

SOCIAL

- Human rights
- Labor standards
- Diversity & Inclusion
- Community outreach

GOVERNANCE

- Corporate oversight
- Board composition
- Anti-corruption
- Alignment of stakeholder interests

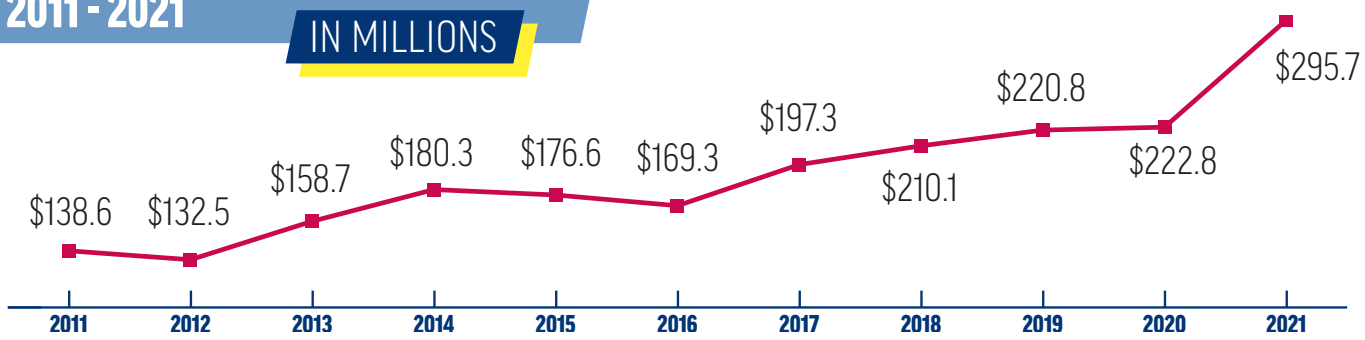
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2021

ASSETS	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL TWELVE MONTHS JUNE 30, 2021	TOTAL TWELVE MONTHS JUNE 30, 2020
Cash	$ 1,507,778		$ 1,507,778	$ 2,605,575
Investments	22,368,098	251,464,579	273,832,677	195,828,692
Investments held under split-interest agreements		3,658,826	3,658,826	3,013,224
Beneficial interest in trust held by others				2,932,365
Contributions receivable, net	916,246	15,184,881	16,101,127	17,851,960
Prepaid expenses and other assets	590,204	-	590,204	641,866
Totals	**25,382,326**	**270,308,286**	**295,690,612**	**222,873,682**
LIABILITIES AND NET ASSETS				
Liabilities:				
Accounts payable and accrued expenses	995,927		995,927	1,789,971
Liability for split-interest agreements		1,614,169	1,614,169	1,639,704
Total liabilities	**995,927**	**1,614,169**	**2,610,096**	**3,429,675**
Net assets:				
Without donor restrictions:				
Operating	13,166,342		13,166,342	9,763,934
Board-designated	11,220,057		11,220,057	9,221,901
Net Assets with donor restrictions		268,694,117	268,694,117	200,458,172
Permanently restricted				
Total net assets	**24,386,399**	**268,694,117**	**293,080,516**	**219,444,007**
TOTALS	**$ 25,382,326**	**$ 270,308,286**	**$ 295,690,612**	**$ 222,873,682**

BARUCH COLLEGE FUND ASSETS 2011 - 2021

IN MILLIONS

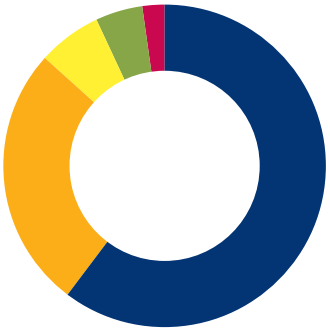


STATEMENT OF ACTIVITIES

JUNE 30, 2021

REVENUE, GAINS AND OTHER SUPPORT	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL TWELVE MONTHS JUNE 30, 2021	TOTAL TWELVE MONTHS JUNE 30, 2020
Contributions:				
Individuals, corporations, foundations	$ 3,372,520	$ 25,596,460	$ 28,968,980	$ 11,786,423
Annual fund raising dinner	1,113,589	-	1,113,589	-
Total	**4,486,109**	**25,596,460**	**30,082,569**	**11,786,423**
Net investment income	10,316,603	47,867,935	58,184,538	5,206,626
Change in value of split-interest agreements		656,240	656,240	(85,841)
Net assets released from restrictions	5,884,690	(5,884,690)	-	-
Total revenue, gains and other support	**20,687,402**	**68,235,945**	**88,923,347**	**16,907,208**
EXPENSES				
Program services:				
Scholarships and awards	3,975,353		3,975,353	4,161,886
Payments to and for Baruch College of the City University of New York	8,233,862		8,233,862	8,658,819
Total program services	**12,209,215**		**12,209,215**	**12,820,705**
Supporting services:				
Management and general	1,040,251		1,040,251	986,881
Fundraising	2,037,372		2,037,372	1,838,574
Total supporting services	**3,077,623**	**-**	**3,077,623**	**2,825,455**
Total expenses	**15,286,838**	**-**	**15,286,838**	**15,646,160**
Change in net assets	5,400,564	68,235,945	73,636,509	1,261,048
Reclassifications based on changes in donor intent				
Net assets, beginning of year	18,985,835	200,458,172	219,444,007	218,182,959
NET ASSETS, END OF PERIOD	**$ 24,386,399**	**$ 268,694,117**	**$ 293,080,516**	**$ 219,444,007**

HOW IS THE COLLEGE FUNDED?



Tuition & Fees	60.5%
State Appropriations	26.3%
Philanthropy	6.3%
Ancillary Activities	4.8%
Scholarly Research Grants	2.1%

Baruch COLLEGE | CUNY

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AS OF DECEMBER 31, 2021

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

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