

UNION
COLLEGE
FOUNDED 1795

2017-2018
PRESIDENT'S
REPORT

DIVERSE PERSPECTIVES ★ COMMON INTERESTS





PRESIDENT'S MESSAGE

Being Union's 19th president means a lot of meetings. Many have been in Feigenbaum Hall, but not all of them.

One "meeting" was at Messa Rink. I will admit to some trepidation as Dave Baglio helped me dress in goalie gear, and then I skated out to face some of the best players in Division I men's hockey. Although a first-timer, I stopped several shots. I was feeling pretty good about myself until one of the players forgot that they were supposed to take it easy on the new guy. Time to head back to my seats.

I had a similar encounter with the women's field hockey team, who allowed me to "practice" with them for a strenuous hour. There is no checking, but playing with one side of the stick and being prohibited from contacting the ball with your feet makes playing the game far more difficult than watching the team suggests.

Other meetings with students have been in more familiar settings. I taught a sociology class, had a discussion with the Philosophy Club, met with Student Forum, worked on a house with Habitat for Humanity, and joined an improv class.

These and many other occasions have provided me with the opportunity to observe what makes our community so strong, and to talk with students about the importance of enhancing the broader sense of a Union community. The goal is what I refer to as constructive engagement.

Each subgroup of students is joined by a common interest or talent—such as scholarship, athletics, leadership or community service. Their membership is not defined by race, ethnicity, gender, sexual orientation, religion, political perspectives, wealth, or any other demographics or ideologies.

Importantly, these associations foster discussion about differences and some of the day's most perplexing challenges: things like racial tension, religious tolerance, sexual identity, socio-economic disparity and gender equality.

Similarly, in meeting with alumni around the country I've heard that some of the most meaningful life lessons came from a term abroad in a developing country, a professor who challenged assumptions or a sorority project with a non-profit. Or something as simple as a roommate showing them a different culture.

That is the essence of Union College. Ever since our founders created a "union," we have thrived on the principle that diversity is our strength. Just as our breadth of offerings uncovers the many facets of challenging problems, the diverse perspectives we discover here can help us find solutions to those problems. It starts with constructive engagement, learning from each other about differences and commonalities.

In the pages that follow, you will see a sampling of Union's recent achievements. By any measure, Union is strong and has a bright future. Our students and faculty continue to earn national accolades. We have exciting new spaces that are the envy of all. We have a balanced budget and strong support.

What is far more difficult to measure, however, is the impact of understanding through constructive engagement. Because of what happens here, Union graduates enter the world with a wide field of understanding, well equipped to make a difference.

As a new president, it has been a pleasure to get to know all the players—students, parents, alumni, faculty, staff and friends—who make Union a great College.

To those off campus, I hope you can visit soon to see the excitement on campus.

Just ask questions before students invite you to a "meeting."

PRESIDENT DAVID R. HARRIS

2017-2018

PRESIDENT'S REPORT

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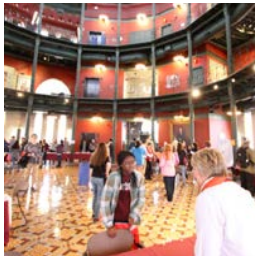
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Leadership



THE ACADEMIC YEAR AT A GLANCE



SEPT.

- ▲ Class of 2021 arrives with more than 60 percent ranked in the top 10 percent in high school
- Union wins fifth straight HEED Award from *Insight Into Diversity* magazine for commitment to diversity and inclusion
- *Princeton Review's* "Guide to Green Colleges" cites Union for eighth straight year

OCT.

- ▲ Third annual Feigenbaum Forum on Innovation and Creativity features Pulitzer Prize-winning *New York Times* columnist Thomas Friedman and John E. Kelly III '76, IBM senior vice president, Cognitive Solutions and Research
- More than 400 spruce up Schenectady in 23rd John Calvin Toll Day
- Leading journalists and political commentators Dylan Ratigan '94 and Robert Cox P'20 offer career advice to students

NOV.

- ▲ Adirondack Studies initiative wins \$250,000 presidential leadership grant from Andrew W. Mellon Foundation
- New York State Association for Reduction, Re-use and Recycling gives Union annual team award for sustainability

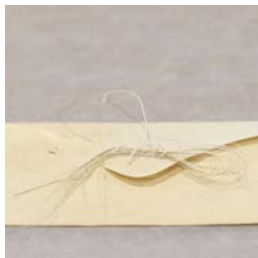
DEC.

- ▲ Campus celebrates placement of top steel beam in new Integrated Science & Engineering Complex
- Union sponsors talk by *New York Times* columnist and author David Brooks at Proctors in Schenectady

JAN.

- Presidential Green Grants celebrate 10th anniversary
- Union receives first-ever Beckman Scholars Program Award from Arnold and Mabel Beckman Foundation, a nonprofit foundation that supports basic scientific research, primarily in chemistry and life sciences.
- ◀ "Probability & Uncertainty" exhibits Union's historic scientific instruments with contemporary art focusing on scientific themes





FEB.

- ▲ Discovery of lock of George Washington's hair in book in Schaffer Library's Special Collections covered nationally, with 1,468 news articles reaching nearly 1 billion people
- David R. Harris named 19th president of Union College
- Annual one-day giving challenge, ADAY4U breaks records, with more than 2,630 donors raising over \$1.2 million for the College's Annual Fund



MAR.

- ▲ Seventh annual Dutchmen Dip raises \$5,300 for members of the Union community battling cancer
- Peace Corps ranks Union No. 22 on Volunteer-Producing Colleges list
- Union recognized among top-producers of Fulbright students



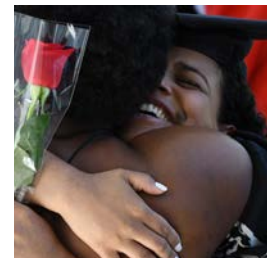
APR.

- ▲ New painting of brothers Armand V. Feigenbaum '42 and Donald S. Feigenbaum '46 unveiled in Feigenbaum Hall
- College adds Stillman Prize for Faculty Excellence in Research, established by Lila and Abbott Stillman '69
- Volume 22 of the *Adirondack Journal of Environmental Studies* published



MAY

- ▲ Friends of Alex Askenazy '20 plant a tree in memory of the student who passed away in his residence hall from an existing medical condition
- More than 400 share research and achievement in 28th annual Steinmetz Day
- Poet, activist and educator Nikki Giovanni speaks in Presidential Forum on Diversity series
- For fifth straight year, team from Union wins Gearshaft award for most participants from Schenectady County in annual Bike to Work Day Workplace Challenge

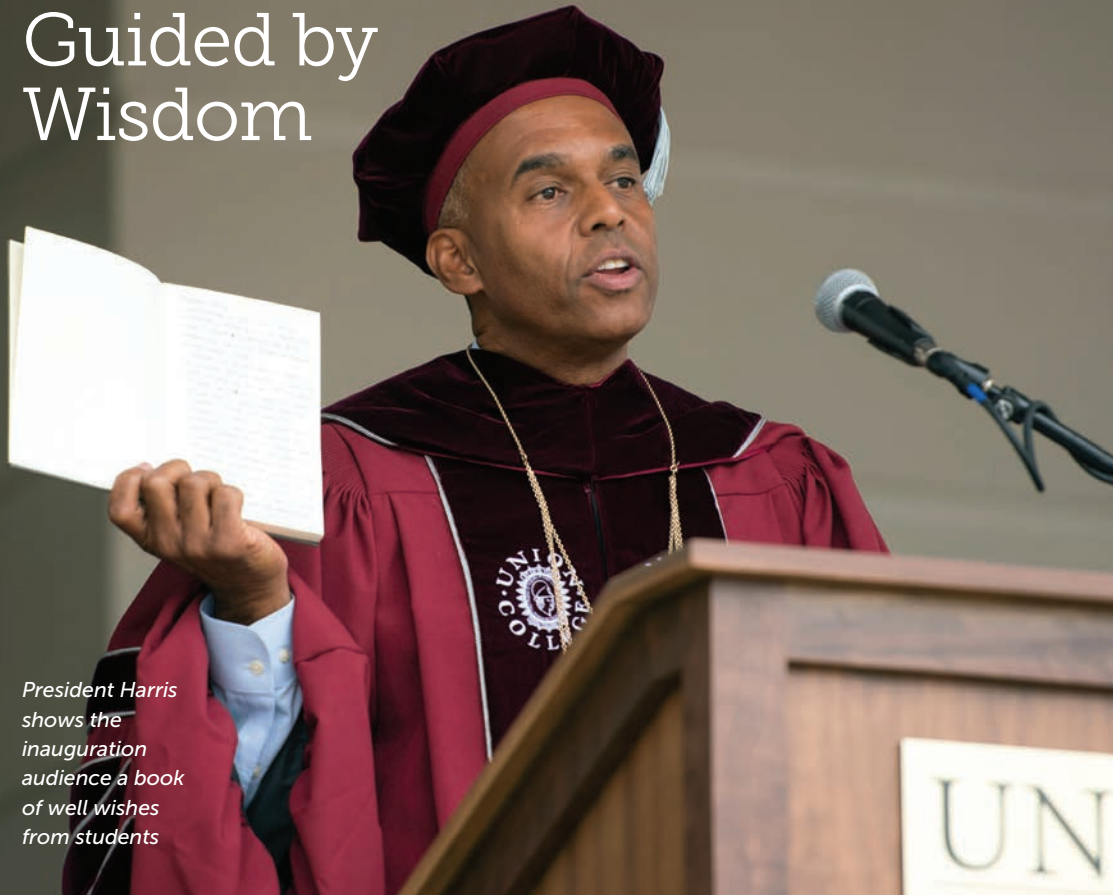


JUNE

- ▲ Nearly 500 graduate during 224th Commencement, during which outgoing President Stephen C. Ainlay delivers keynote address
- Annual Liberal Arts and Engineering Symposium features Lynn Pasquerella, president of Association of American Colleges and Universities

ACADEMICS

Guided by Wisdom

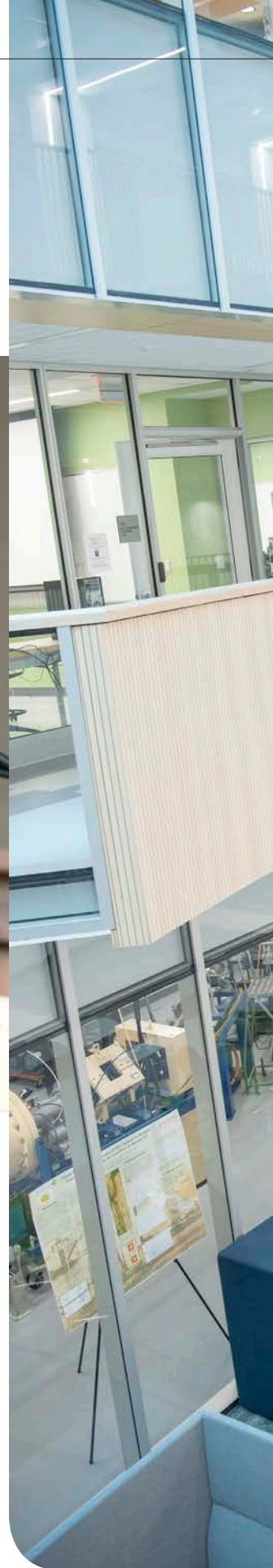


President Harris shows the inauguration audience a book of well wishes from students

David R. Harris, during his inauguration on Sept. 8, shared his vision for how the College can chart its course forward in times of inequality, climate change, globalization and other challenges.

"Wisdom is what will serve our students well regardless of how job markets and cultures change over the coming decades," he said. "Wisdom is what will allow our faculty to excel in research and teaching, regardless of how the questions they explore and the students in their classes change. Wisdom is what will guide our staff and administrators to make choices that will benefit not only today's Union community, but also those who will walk these paths in the years to come."

Guided by the College's motto, "Under the laws of Minerva, we are all brothers and sisters," Harris pointed out that the Roman goddess is primarily associated with wisdom.





Ainlay Hall opens

In October 2018, the College opened Stephen Charles Ainlay and Judith Gardner Ainlay Hall, named in honor of Union's 18th president and his wife. A central element of the Integrated Science and Engineering Complex, the space includes bright, airy classrooms, labs, faculty offices and student study areas. A four-story atrium promotes visibility and connectedness among disciplines.



Found in translation

By translating documents for a Schenectady domestic violence shelter, students in Prof. Maritza Osuna's "(Lost) and Found in Translation" course explored the complexities of bilingual communication and helped the shelter extend its reach to the local Spanish-speaking population.

"To learn about a concept from a textbook is one thing," said Drew Lenz '19, "but to tackle this concept firsthand with a project that has immediate, real-world implications is both challenging and rewarding."



28th Annual Steinmetz Symposium

More than 400 participate in the 28th Steinmetz Symposium, an annual exposition of student scholarly, research and creative achievement. The human-powered vehicle, above, draws a crowd.

Winter Dance Concert

With a cast of 27 dancers and a range of choreography, the 2018 Winter Dance Concert, "Breaking Boundaries," explored how dance can surprise, spark a conversation and engage an audience in a shared human experience.





Built on friendship: The Stanley O'Brien '74 Center

The new Stanley O'Brien '74 Center for Collaboration and Engagement, built on the friendship of two alumni, was dedicated Oct. 13 during Homecoming Weekend. David R. Mixer '74, former trustee, made the gift in honor of his friend, classmate, trustee and mentor.

On the east side of Admissions at Grant Hall, the 9,000-square-foot building is a point of entry for thousands of prospective students and families each year. It serves as a conference center and presentation space. It features a large meeting room with video wall, breakout spaces and offices.

The O'Brien Center is the first building on campus to be named for an African American.



Pre-Orientation

In pre-orientation, first-years explore Schenectady, the Adirondacks and beyond.

ROBERT J. MOSER '99



NIKKI GIOVANNI



CATHARINE "CAPPY" BOND HILL



DYLAN RATIGAN '94



DR. RICHARD LAZZARO '84



LUIS ALBERTO URREA



JUSTIN GREEN '84



LYNN PASQUERELLA



DR. JOHN FILDES '77

SPEAKERS

- **Robert J. Moser '99** discussed entrepreneurship with students during an event at Beuth House. He is founder and CEO of Prime Group Holdings.
- Leading journalists and political commentators **Dylan Ratigan '94** and **Robert Cox P'20** offer career advice to *Concordiensis* staff prior to a larger discussion with students in Reamer Campus Center
- Acclaimed poet, novelist and essayist **Luis Alberto Urrea** spoke on "Universal Border: From Tijuana to the World." Urrea is the best-selling author of 16 books, including 2004's *The Devil's Highway: A True Story*.
- **Justin Green '84**, a former U.S. Marine and attorney representing families in major aviation cases, was keynote speaker at the College's annual Veteran's Day Breakfast. An attack helicopter pilot in Operations Desert Shield and Storm, he served as his squadron's aviation safety officer. He supports the Semper Fi Fund, which assists injured military and their families.
- **Brad Gregory** of the University of Notre Dame delivered the annual Wold Lecture on Religion and Conflict with his lecture, "Whether We Like it or Not: Why the Reformation Matters after 500 Years."
- **Catharine "Cappy" Bond Hill**, a noted economist and president emerita of Vassar College, speaks on the history of coeducation at the 224th Founders Day
- **Dr. Richard Lazzaro '84** spoke about medical innovation and the benefits of robotic surgery as part of the Alumni Speaker Series. He is chief of thoracic surgery & head of the Northeast Epicenter for Robotic Thoracic Surgery, Lenox Hill Hospital, New York City
- World-renowned poet, activist and educator **Nikki Giovanni** presented "An Evening of Poetry, Love and Enlightenment" in the Presidential Forum on Diversity series.
- **Lynn Pasquerella**, president of the Association of American Colleges and Universities, delivered the keynote address at the College's annual symposium on integrating a liberal education with engineering. Her talk was titled "Escaping Westworld."
- **Dr. John Fildes '77** presented a discussion of emergency response during the Las Vegas shooting, Oct. 1, 2017. As director of the Las Vegas University Medical Center's trauma unit, Fildes oversaw the treatment of victims of the deadliest mass shooting in modern American history.

STUDENT ACHIEVEMENT

EMMANUELA OPPONG '19

Emmanuela Oppong '19, a bioengineering major, was awarded a prestigious Harry S. Truman Scholarship. She was among 59 students from 52 institutions who were chosen for the \$30,000 graduate scholarship, and Union's first Truman Scholar since Scharn Robinson '90.

Ella, as she is known on campus, grew up in Ghana, a developing African country dealing with AIDS, malaria and tuberculosis. As a high schooler in the South Bronx, she witnessed poverty and other societal problems. She plans to pursue a career in international medicine and work with agencies bridging the health care gap in sub-Saharan Africa. "If I can help others, that's what I want to do," she said.

Ella also received the Kathryn Wasserman Davis Projects for Peace Award, a grant in support of a grassroots project to build peace. Ella returned to her native Ghana last summer to help children living in an orphanage. Her project, "Stitching Talents," created a vocational school where children learn tailoring, crocheting, knitting, cloth printing and dyeing, shoemaking and other sustainable skills.



Fulbright Fellowships

The Fulbright Program, including the Fulbright-Hays Program, is an American scholarship program of competitive, merit-based grants for international educational exchange for students, scholars, teachers, professionals, scientists and artists, founded by United States Senator J. William Fulbright in 1946. The U.S. Department of State's Bureau of Educational and Cultural Affairs named Union a Fulbright Top Producer for its tradition of excellence with the program in 2018.

OLIVIA BRITTON '18

Project: "The Lens Through Which the World is Viewed: Refugees and Host Societies in the EU." She declined the Fulbright offer and entered a doctoral program at Boston University with the support of an NSF Graduate Research Award.

ELIZABETH DONLON '18

Project: "Multiple Unstable Transversal Mode Interactions in High-Frequency Thermoacoustic Systems." She is working at the Technical University of Munich in Germany.

ALEXANDRA NOVAK '17

Project: "Characterization and Analysis of *Acrocomia aculeata* Pulp for Remediation of Arsenic." She is working at Universidad Nacional de Asuncion in Paraguay.

SHARIFA SAHAI '18

Project: "Characterizing Chaos in *Drosophila* Embryo Development." Sahai has declined the Fulbright offer and accepted a software engineering residency at Google in New York City.



OLIVIA BRITTON '18



ELIZABETH DONLON '18



SHARIFA SAHAI '18

Congress-Bundestag Youth Exchange for Young Professionals (CBYX) Fellowship

**BRETTA BEER '18****GARRETT MARON '18**

To 75 American students to study, live and work in Germany for a year following graduation as CBYX fellows. They have the opportunity to pursue paid work or internships and live with hosts. The program is open to candidates from all career fields.

Teaching Assistantship Program in France (TAPIF)

**ELENA PETTIFORD '18****WILLIAM GARNER '18**

The program offers young educators the opportunity to work in France for seven months, teaching English to French students of all ages. The program's goal is to strengthen foreign-language instruction in French schools by establishing a native speaker presence, while also providing young educators around the world with initial international teaching experience and first-hand knowledge of French language and culture. Elena Pettiford '18 will teach in Rouen, France; William Garner '18 will travel to Grenoble, France.

Fulbright Student English Teaching Assistantships

**GIANLUCA AVANZATO '18****HANNAH RAYHILL '18****ABIGAIL SALAMONE '18****JENNA SALISBURY '18**

The program places students in classrooms abroad to provide assistance to the local English teachers. Gianluca Avanzato '18 will travel to Germany; Hannah Rayhill '18 and Abigail Salamone '18 will go to Greece; and Jenna Salisbury '18 will journey to Taiwan.

National Science Foundation Graduate Research Fellowships

**JAMES BOGGS '18****OLIVIA BRITTON '18**

The program recognizes outstanding students in NSF-supported science, technology, engineering and mathematics disciplines pursuing graduate degrees in the U.S.

FACULTY ACHIEVEMENT



**ERIKA
NELSON-MUKHERJEE**



DAVID OGAWA



ZOE OXLEY



CHERRICE TRAVER



JEFFREY D. CORBIN

Erika Nelson-Mukherjee, associate professor of German Studies, was awarded the fifth Byron A. Nichols Endowed Fellowship for Faculty Development for a two-year period beginning September 2018. She will develop a course that addresses the larger issues of death, dying, and human destruction. The fellowship also will support conference attendance with students at the University of Iowa, a conference at Union with filmmaker and author Doris Dörrie, and a joint paper with student participants in the University of Iowa's *The Examined Life Journal*.

David Ogawa, associate professor of art history, was awarded the inaugural Terra Foundation Affiliated Fellowship at the American Academy in Rome to spend six months in Rome researching the work of William James Stillman, Class of 1848, a renowned artist, journalist, diplomat and historian.

Zoe Oxley, professor of political science, is part of a research team awarded the 2018 Elsie Hillman Prize from the Pennsylvania Center for Women and Politics at Chatham University.

The team's research explores the "Political Socialization and Early Gender Gaps in Images of Political Leaders, Political Knowledge, and Interest in Politics." Five students assisted Oxley with her current research: **Gianluca Avanzato '18, Olivia Britton '18, Rachel Clarey '18, Jason Nelson '18 and Taina Orellana '18.**

Cherrice Traver, the David Falk and Elynor Rudnick-Falk Professor of Computer Engineering, received a Fulbright U.S. Scholar Award. In spring 2019, she will serve as a visiting professor at the University of Ruhuna in Sri Lanka, where she will engage in teaching and curriculum renewal. She will also be a member of a quality assurance team working to ensure reaccreditation of the University's Department of Electrical and Information Engineering.

Jeffrey D. Corbin, professor of biology, received the Stillman Prize for Excellence in Teaching. A member of the Union faculty since 2006, Corbin is a plant ecologist who studies questions at the intersection of community and ecosystem ecology, in particular the effects of invasive species and land use change on biodiversity and soil dynamics.

The Stillman Prize was created by Abbott Stillman '69, David I. Stillman '72 and Allan Stillman in honor of Abraham Stillman, father and grandfather. It is awarded annually to a faculty member to encourage outstanding teaching.

Major Grants

2018 BECKMAN SCHOLARS PROGRAM AWARD

The Beckman Scholars Program supports sustained undergraduate research experience. Students spend two summers and a full academic year working on a research project with a faculty mentor. The \$104,000 grant supports four Union Beckman Scholars studying chemistry, biology, biochemistry or neuroscience.



AEROGELS—A CATALYST FOR CLEANER AIR

(Funded by an NSF Innovation Corps Team Grant)

Ann Anderson, *Agnes S. MacDonald Professor of Mechanical Engineering*, and **Mary Carroll**, *Dwane W. Crichton Professor of Chemistry*

The grant is helping develop aerogel-based catalysts for pollution control that will eliminate the use of precious metals used in car exhaust systems. **Elizabeth Donlon '18**, the entrepreneurial lead on the project, traveled the country to explore market and commercial feasibility.

BIOMEDICAL ENGINEERING—SUMMER CLINICAL IMMERSION PROGRAM WITH CAPSTONE DESIGN SEQUENCE

Jennifer Currey, *associate professor*, and **Sudhir Khetan**, *assistant professor*

Biomedical engineering majors get an immersive experience through an intensive Summer Clinical Immersion Program at Albany Medical College. The experience encourages students to create solutions to meet medical needs in the clinic and, through a capstone design course, to contribute to biomedical device companies.

NSF COLLABORATIVE RESEARCH GRANTS

David Gillikin, *professor of geology*, was awarded two NSF collaborative research grants. He received an Antarctic Earth Sciences Grant for his project, "The Antarctic Sea Scallop as Key to Paleoenvironments and Sea Ice Conditions: Understanding the Modern to Predict the Past," which aims to discover whether the Antarctic scallop provides a guide to sea-ice conditions in nearshore Antarctica today and in the past. He was also awarded a Paleo Perspectives on Climate Change Grant for "Bridging the Gap from Northern Iberia to Northwest Africa to Reconstruct Atmospheric Dynamics and Hydroclimate for the Last 2,500 Years."

Major Grants



ADIRONDACK MINI-TERM

(Funded in part by a Presidential Leadership Grant from the Andrew W. Mellon Foundation)

J. Douglass Klein, *Kenneth B. Sharpe Professor of Economics and Director of Environmental Science, Policy & Engineering*

A new Adirondack mini-term combines classes and on-sites to understand a region that has inspired writers, artists, philosophers and conservationists. The program is led by Prof. Klein with a faculty team from a range of disciplines.

RESEARCH FELLOWSHIPS AND INTERNSHIPS

(Funded by Stanley Black & Decker)

Brad Bruno, *professor of mechanical engineering*, and **John Rieffel**, *associate professor of computer science*

Stanley Black & Decker supports on-campus summer undergraduate research fellows and an off-campus internship at the company headquarters. Made possible by **James Loree '80**, CEO and President and Union trustee.

ASIANETWORK—STUDENT FACULTY FELLOWS

(Funded by a grant from the Luce Foundation—ASIANetwork Program)

Megan Ferry, *professor of Chinese and Asian Studies*

Students **Trevor Atkins '20**, **Jeremy Rausch '21** and **Meghan Reilly '20** collaborated with Prof. Ferry in a project titled "Between State and Populace, Chasing the China Dream." In a three-week trip to China, the team investigated the effectiveness of media messaging of the China Dream, a vision for national pride and personal achievement.

INCLUSION and ENGAGEMENT

Brothers and Sisters
Under Minerva



*A campus march precedes
a commemoration of
Martin Luther King Jr.*



Men's lacrosse continues their 10-year tradition of leading campus bone marrow registrations. In all, six student-athletes (including four lacrosse players) have made life-giving donations. Above, Will Mahony '12 was the first Dutchman to be matched with a recipient.

LGBTQ+ at Union exhibition

The LGBTQ+ at Union exhibition in the Wikoff Student Gallery included student, alumni and faculty work in drawing, painting, illustration, photography, digital art, poetry and film. In its 10th year, the bi-annual LGBTQ+ at Union exhibition celebrates and promotes awareness of the experience of the lesbian, gay, bisexual, transgender and questioning community at the College.

Artists included Professor of Visual Arts **Martin Benjamin**, **Nicole Bergamini '20**, **Kaitlynn Blow '20**, **Sata Diakit  '21**, **Annika Eberle '20**, **Abby Ellis '20**, **Eva Erickson '21**, **William Garner '18**, **Richard Ham '20**, **Alex Handin '10**, **Emerson Hiller '18**, **Emma Mahony '21**, **Meredith Miller '97** and **Eric Seplowitz '96**.



Candlelight Vigil

After the shooting at a synagogue in Pittsburgh in October, the campus community held an evening vigil on Hull Plaza.

5th straight HEED Award

Insight Into Diversity magazine, the oldest and largest diversity-focused publication in higher education, again recognized the College for its commitment to diversity and inclusion. The College is among 96 schools chosen as winners of the magazine's HEED (Higher Education Excellence in Diversity) Award. This marks the fifth straight year Union has been honored.



OUR WORLD



Christa Guerrier '19, a biology major with plans for medical school, took a spring break to shadow doctors in small villages in Senegal through the International Medical Relief Program.

Serving and Learning

Minerva Fellows

The program sends recent graduates to work in developing countries while paired up with a social entrepreneurial organization. They work for nine months and return to the College and live in a Minerva house for one month, where they participate in a social entrepreneurial course and educate current students about their experiences abroad.



RANDI BROADWELL '18
Lauren Greene Cohen '78
Fellow at Witkoppen
Health & Welfare Clinic,
Witkoppen, South Africa



CLAIRE KELLY '18
Robert Chartoff '55 and
Les '77 and Michelle
Trachtman Fellow at Dharma
Endeavors, Hampi, India



MATTHEW LIQUORI '18
Michael Rapaport '59
Fellow at Engeye Health
Clinic, Ddegeya Village,
Uganda



LUKE MCCAFFREY '18
Ray Marcinowski Fellow
at The Global Child, Siem
Reap, Cambodia



ANGUS MCREYNOLDS '18
Coral Cay Conservation,
Southern Leyte, The
Philippines



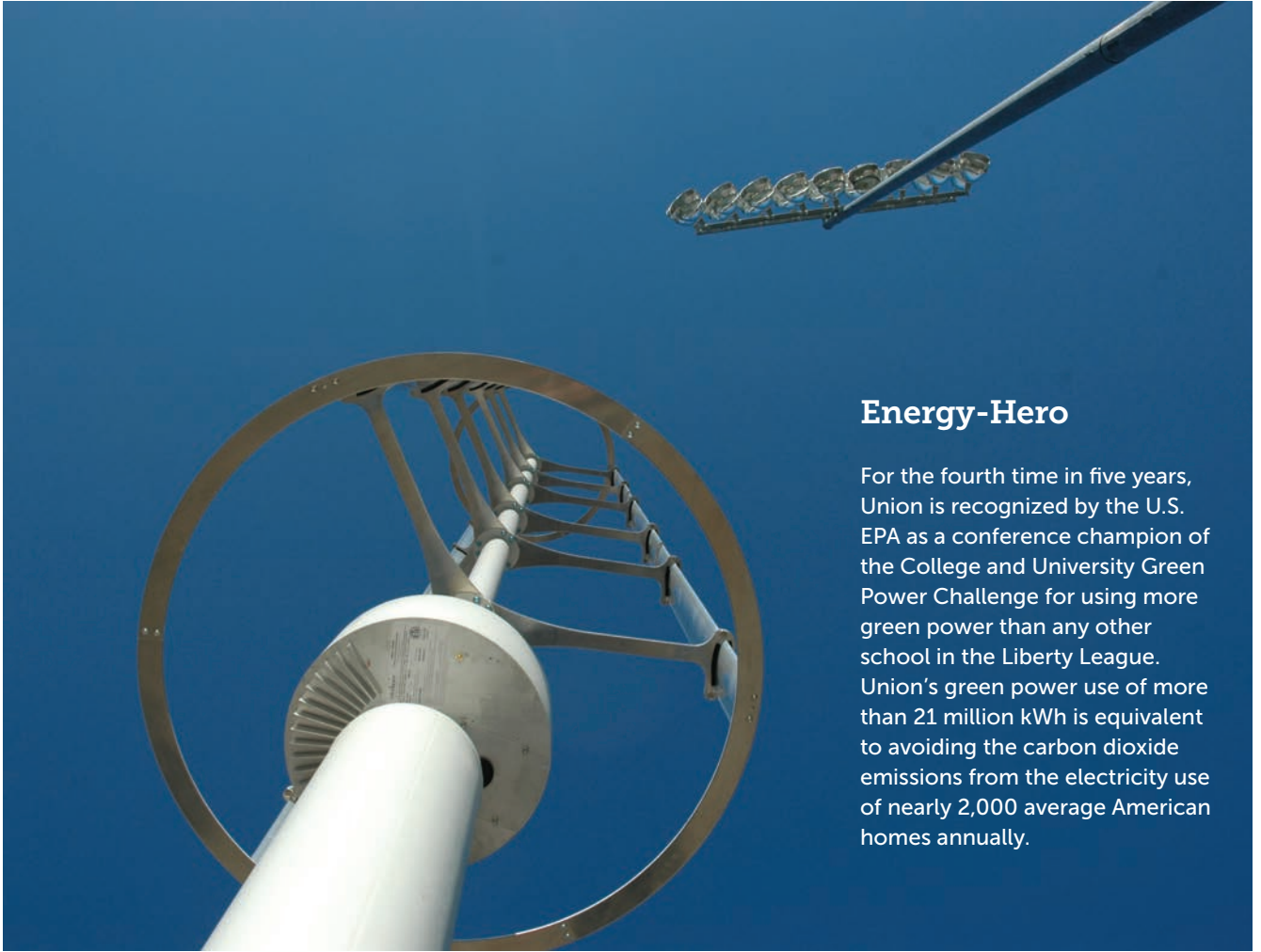
EMMA PARECE '18
Opalka Fellow at The
Global Child, Siem Reap,
Cambodia



ISABELLE RHODES '18
Opalka Fellow at The
Global Child, Siem Reap,
Cambodia



NICHOLAS WILLIAMS '18
Engeye Health Clinic,
Ddegeya Village, Uganda



Energy-Hero

For the fourth time in five years, Union is recognized by the U.S. EPA as a conference champion of the College and University Green Power Challenge for using more green power than any other school in the Liberty League. Union's green power use of more than 21 million kWh is equivalent to avoiding the carbon dioxide emissions from the electricity use of nearly 2,000 average American homes annually.



Women's Field Hockey served communities at home and abroad, pitching in with Habitat for Humanity and running a field hockey clinic at a community center in Dublin, Ireland, where they made a pre-season training trip.



Members of Sigma Phi join Prof. Andrew Morris in maintaining Erie Canal Lock 23, a popular historic site



Watson Fellowships celebrates 50 years

Union commemorated the 50th anniversary of the Watson Fellowships with a ReUnion gathering of Watsons including **Shilpa Darievemula '13**, **Nori (Lupfer) Pepe '03**, **Anastasia Prokhorova '01**, **Adam Grode '05**, **Eugene Kokot '70**, **Steven David '72** and **Michele Beaulieu '81**. Union has had 56 Watson Fellows since the travel-study program began in 1968.

Supporting City Mission's Challenge

President David Harris visited City Mission in December as part of the "10 gallon Challenge" to deliver milk, bread and yogurt to the organization's feeding program. Accepting at left is **Mike Saccocio '84**, executive director.



Concert series

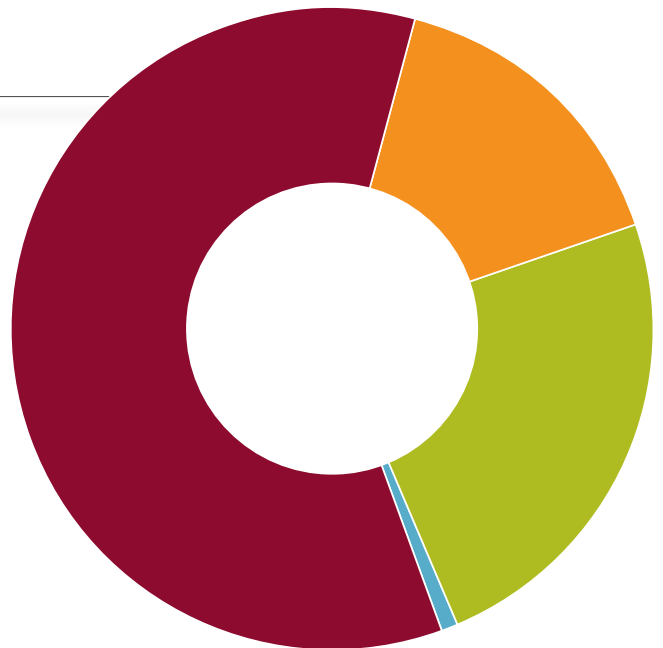
In April 2018, the Brentano String Quartet performed the world premiere of the Concert Series' first commissioned work by MacArthur grant-winning composer Matthew Aucoin—a string quartet entitled 'Soft Power' (dedicated to Judith and Stephen Ainsley). A second commission from the composer will receive its world premiere in fall 2019 in collaboration with Carnegie Hall, La Jolla Music Society, and the Da Camera of Houston.





Giving Highlights

● Unrestricted Annual Fund	\$4,612,568
● Annual Scholarship	\$1,209,184
● Annual Restricted	\$1,847,624
● In-kind Giving	\$42,507
Total	\$7,711,883



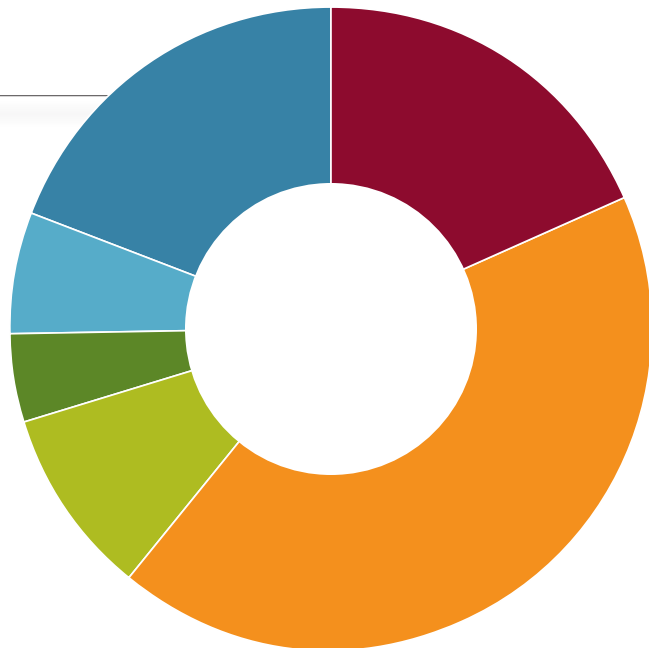
\$4.6 million

Friends of Union last year provided more than \$4.6 million in unrestricted annual giving, which helps keep Union accessible to all students.



Commitments

● Endowment	\$3,540,783
● Capital Projects	\$8,228,182
● Government Grants	\$1,780,355
● Private Grants	\$895,532
● Other	\$1,174,367
● Bequest Intentions	\$3,675,000
Total Capital and Grant Commitment	\$19,294,219



28%

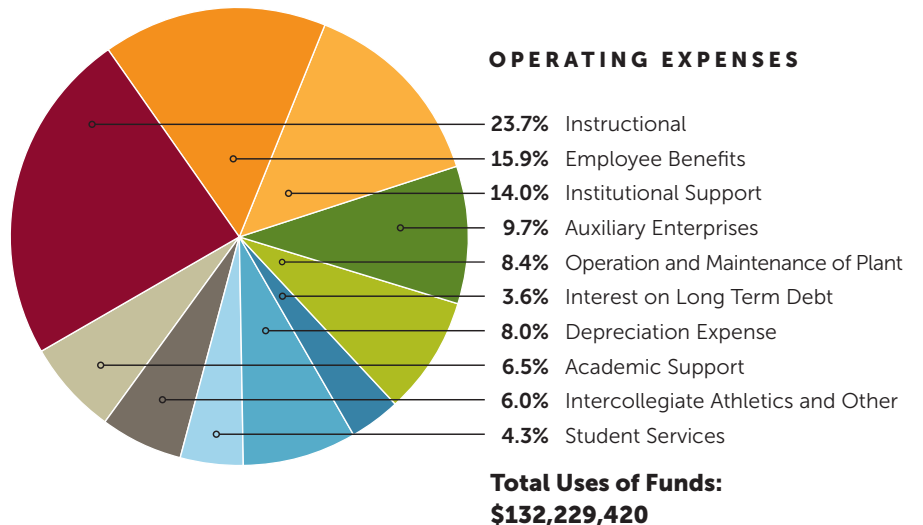
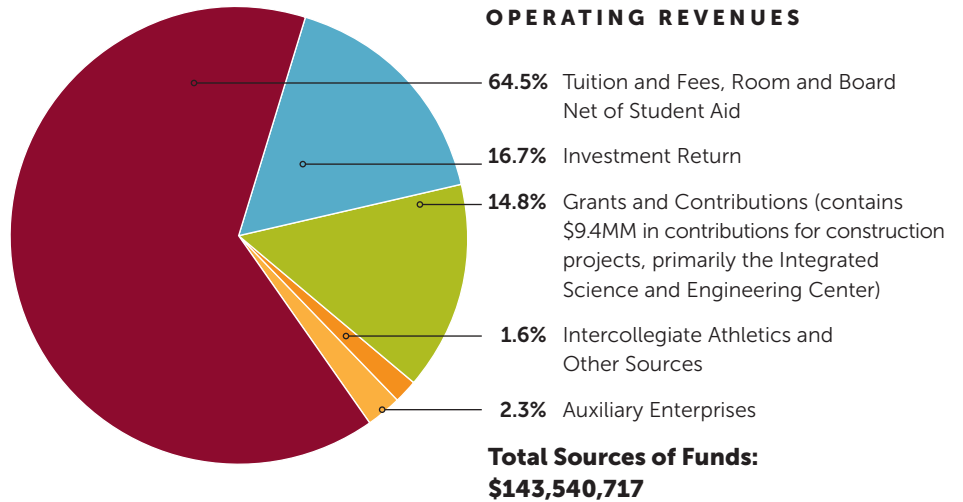
Participation

FINANCIAL RECAP

Audited financial statements

(Statement of activities as of June 30, 2018)

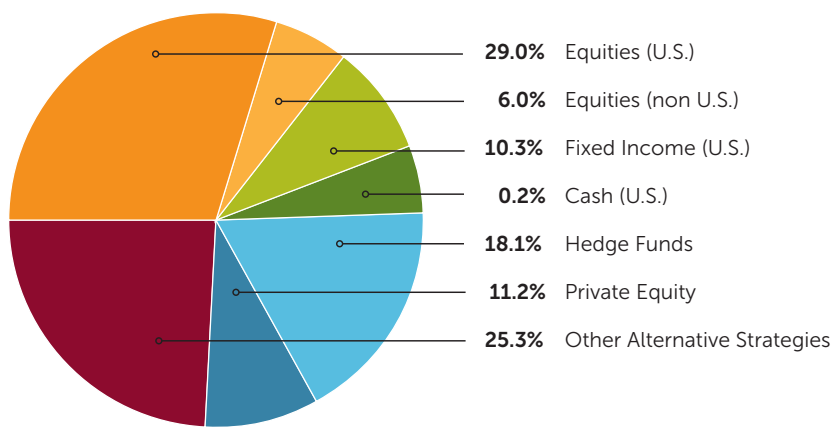
Revenues from tuition, fees, room and board (net of financial aid) represented 65% of the College's operating revenues at June 30, 2018. Operating revenues were relatively consistent with prior year activity. Operating expenses were consistent with prior year results as well. Based on the College's strong, solid financial performance, Moody's Rating Agency reaffirmed the College's bond rating of A1 with a stable outlook.



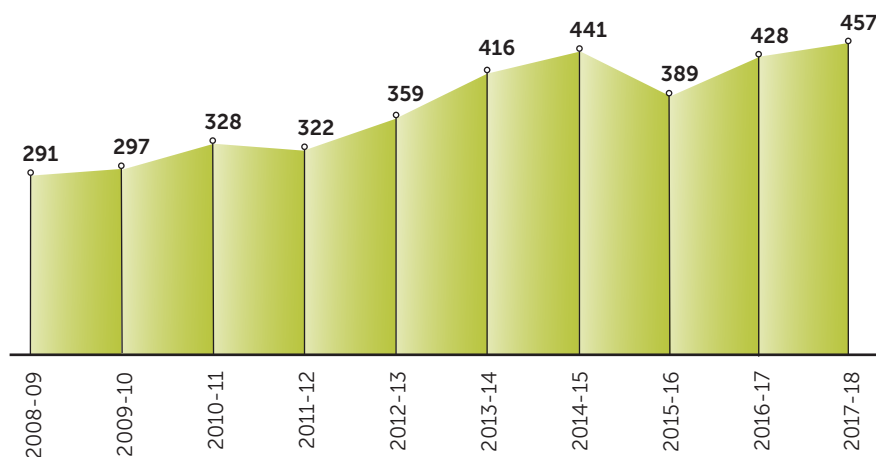
Union's endowment

The endowment total market value was \$457MM at June 30, 2018, a high point for the College. Endowment asset allocations fluctuated slightly in 2017-18 primarily within cash, fixed income and private equity with investment manager changes during the year. The endowment's one-year return at June 30, 2018 was up 11.9%, outperforming the composite index. Allocations in equities asset class, both domestic and international, as well as allocations to alternative strategies contributed to the strong returns in fiscal 2018. The portfolio had quarterly or better liquidity of 46%. The asset allocations of the portfolio are diversified and the correlations between asset classes are actively managed by the Investment Committee.

ENDOWMENT ASSET ALLOCATION



ENDOWMENT TOTAL MARKET VALUE (IN MILLIONS)



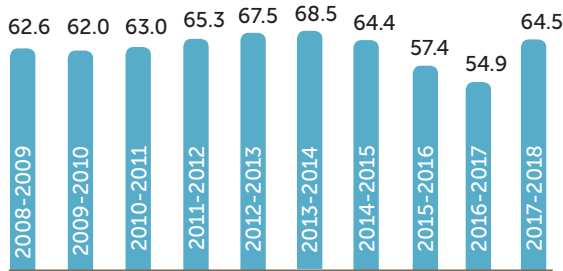
Contribution ratios

Contribution ratios for investment income, as well as tuition, room, and board (net of financial aid) increased from the prior year, while the contribution ratio for gifts and pledges declined due to fewer gifts for projects such as the Integrated Science and Engineering Complex. The contribution ratio for tuition, room, and board (net of financial aid) was 65 percent, highlighting the strong dependence on this revenue.

Contribution ratios %

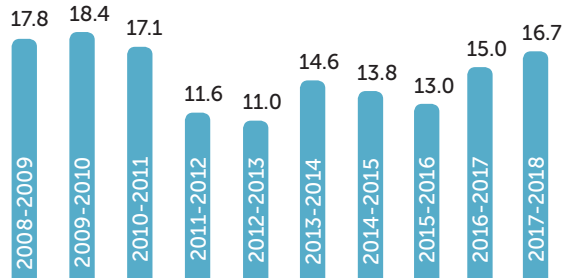
TUITION/ROOM AND BOARD (net of Financial Aid)

Measures reliance on tuition, room and board revenue



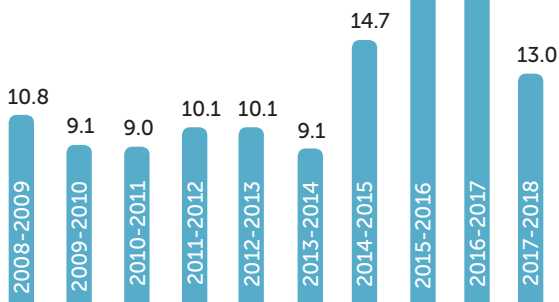
INVESTMENT INCOME

Measures the contribution of investment income to total operating revenue



GIFTS AND PLEDGES (excluding gifts to endowment)

Measures the contribution of gifts and pledges to total operating revenue



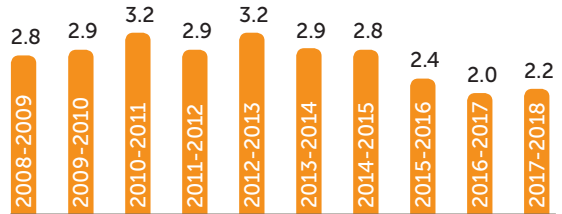
Operating ratios

Operating ratios remained relatively consistent with prior year, demonstrating the College's overall strong financial health. There was a decline in return on net assets in 2017-18 as investment returns were lower in the current year than prior year, however, the endowment performed strongly overall compared to peer institutions.

Operating ratios %

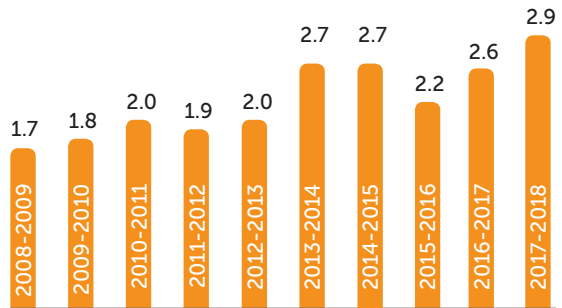
EXPENDABLE RESOURCES TO DEBT

Measures resources available from total expendable reserves as a percentage of debt outstanding



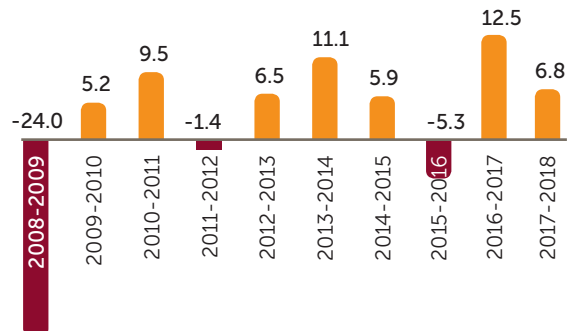
EXPENDABLE RESOURCES TO OPERATIONS

Measures the buffer provided to the annual operating budget by total expendable reserves



RETURN ON NET ASSETS

Indicates the direction and degree to which the institution has improved its total resource base



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