

**MINUTES
FASHION INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
THREE HUNDRED AND SIXTY-FIRST MEETING
OCTOBER 18, 1999**

TRUSTEES PRESENT

Edwin Goodman
Jerome A. Chazen
Carol Gresser
George Kaufman
Elise Robins
John Pomerantz (emeritus)
Peter Scotese (emeritus)

ABSENT AND EXCUSED

Robin Burns
Yazmet Colon de Clarke
Andrea Jung
Jay Mazur

OFFICERS PRESENT

Joyce F. Brown, President
Harvey Spector, Treasurer and VP for Finance and Operations
Jeffrey I. Slonim, General Counsel and Secretary of the College

OTHERS PRESENT

Mark Blaifeder, Budget Office
Bonnie Born, Personnel Administration
Raymond Carozza, Personnel Administration
Ellen Conovitz, Institutional Services
Dario Cortes, Academic Affairs
Howard Dillon, The Library
Beverly Douglas, Office of the General Counsel
Jack Dunn, Operational Services
Carl Faiella, Office of the President
Michael Frauenglass, Art and Design
Dorothy Globus, The Museum at F.I.T.
Florence Goldfarb, Faculty Services
Jeffrey Handler, Student Affairs
Margaret Hanrahan, Personnel Administration
Loretta Keane, College Relations
Jacqueline Lakah, Liberal Arts

Jack Lubowski, Academic Computing
Annette Picora, Office of the President
David Portnoy, Budget Office
John-Harvard Reid, The Library
Michael Renzulli, International Programs
Lourdes Rodriguez, Personnel Administration
Juliette Romano, UCE of F.I.T.
Spencer Schein, UCE of F.I.T.
Mary-Anne Smith, College Relations

OTHERS PRESENT

Laura Solomon, Personnel Administration
Arlene Spivack, Office of the President
Deborah Stein, Grants Office
Lou Stollar, UCE of F.I.T.
Elaine Stone, Faculty Association
Resa Thomason, College Relations
Jacqueline Venable, Institutional Advancement
Judy Wood, The Library
Helen Xenakis, Internship Center

A. WELCOME AND INTRODUCTIONS 361.A

Chairman Edwin Goodman called the three hundred and sixty-first meeting to order and welcomed everyone.

B. PUBLIC SESSION 361.B

No one registered for the public session prior to this meeting and there was therefore no public session.

C. PRESIDENT S REPORT 361.C

New Administrators:

President Brown introduced Mr. Raymond Carozza, a new member of her administrative team and the new Vice President for Faculty and Staff Relations.

Most recently, Mr. Carozza served as the director of Human Resources at The City College of New York, CUNY. An experienced human resources administrator who has managed systems for both educational and health professionals, Mr. Carozza holds an M.P.A. in administration and human resources management from New York University and a master s degree in applied behavioral psychology from Adelphia University. He earned a bachelor s degree in psychology and computer science from the College of Staten Island, CUNY.

Dr. Brown also announced the appointment of Dr. Herbert Cohen, who will join the college on November 1 as Vice President for Student Affairs. Dr. Cohen has an extensive background in student affairs and served most recently as vice president for student development and instructional support at Charles Stewart Mott Community College in Flint, Michigan.

Dr. Brown told the Board that she was looking forward to working with the new administrators and that the F.I.T. community will benefit from their expertise.

Kudos:

Dr. Brown thanked Ellen Conovitz director of Institutional Services, and Jeffrey Handler, who served as the acting vice president for Student Affairs, for their hard work and commitment to F.I. T. Ms. Conovitz oversaw the Office of Personnel Administration during the search for a new vice president for faculty and staff relations. Dr. Brown told the Board that "Jeff and Ellen have shown again and again how committed they are to the College and, on behalf of the F.I.T. community, I want to express my gratitude for their good spirit, great work ethic, and hard work over these many months."

Dr. Brown named Mr. Handler to a new post: the Executive Director of Industry Partnerships. In that capacity, Mr. Handler will build more connections with corporate, nonprofit and, in some instances, government organizations to help ensure that the College fulfills its mission by monitoring the changing role of technology in the marketplace, the ways it will affect jobs, and the way business is carried out in the industries the College serves. Dr. Brown told the Board that incorporating industry perspectives in a more targeted and focused way will allow us to maintain a cutting-edge curriculum and to ensure that our graduates are experienced in the technologies and methodologies with which they will be expected to be conversant. Dr. Brown told the Board that Mr. Handler's interest and expertise in emerging technologies is well-known and that she is pleased we can address that interest and enthusiasm for our mutual benefit. The College will benefit from the experience that Mr. Handler will bring to this new position.

Fall Semester's Registration Process:

Speaking about the Fall semester's registration process and its outcomes, Dr. Brown told the Board that, as expected, a number of students who were de-registered have made their payments and are now re-registered. As a result, there is an increase in our part-time enrollments for the Fall semester, for a total of 4,936. This number, however, is 8.8% less than our part-time enrollment in the Fall of 1998. Full-time enrollments currently total 6,104, an increase of 3.9% compared to Fall 1998. As of October 13, the total headcount is 10,940. Even with the decrease in part-time enrollment, the total credit hours are about even with those of Fall 1998. This is the number on which our full-time-equivalent funding is calculated.

Some fluctuation in the numbers is expected, but from a business perspective this was a necessary undertaking. Enrollment is expected to stabilize from an accounting standpoint even as we work to grow our part-time enrollment from a programmatic standpoint.

E-mail Terminals:

Dr. Brown informed the Board that as a result of the students requests for increased interactive communications capability, 43 e-mail terminals have been installed for students. Software has been loaded onto the systems and students can now check for e-mail messages and have access to the Internet.

Mission Review Document:

The Mission Review Document commissioned by SUNY was completed in April. On October 22, a team from SUNY will visit the campus to review our document and a representative team from F.I.T., limited to six persons, will answer questions that SUNY may have about our document. The final outcome of this process is expected to be a Memorandum of Understanding concerning our mission and our goals. Dr. Brown and the SUNY Chancellor will sign the document.

New Major-Computer Animation:

In Spring 2000, the first class of students seeking a Bachelor of Fine Arts in Computer Animation and New Media will begin their studies. This offering is a response to changing career opportunities, specifically as they have been affected by the Internet. In addition to answering the needs of the entertainment industry, Web designers are increasingly expected to be able to create three-dimensional images and virtual reality on-line environments. There is a great opportunity here to respond to a clear growth area for job development and to train the next generation of professionals to be prepared to meet these challenges.

Educational Foundation Gala:

On November 11, the Educational Foundation for the Fashion Industries will honor Eugene Kahn of the May Company. Fundraising efforts for this event have been encouraging thus far. As of October 15, approximately \$3,700,000 was raised. Dr. Brown told the Board that she hoped they would attend what will be the College s best gala ever.

Steering Committee for the Capital Campaign:

On October 7, Ed Goodman, chairman of the Board of Trustees, and John Pomerantz, trustee emeritus, joined other members of the working group to begin the work of the

Steering Committee for the Capital Campaign. We are in the process of identifying the full membership of the committee and a potential chair or co-chairs of the Campaign. The goal for Phase One is \$15 million. To date, just over \$5 million in cash and pledges have been raised.

New Graphic Design Program:

The new graphic design program will be an important step in helping our new marketing efforts in external relations. The design firm, Pentagram, designed a new F.I.T. program and on October 21 Michael Bierut, a partner at Pentagram, will do a presentation for the College community to introduce the new look.

Bob Mackie Retrospective:

On September 23, The Museum hosted the Bob Mackie Retrospective opening reception. The event was a great success and received positive notices in the September 26 Style Section of The Sunday *New York Times* and *Womens Wear Daily*.

Kenneth Jay Lane Exhibit:

The opening of the Kenneth Jay Lane exhibit was on October 14 and it also was well received. The pieces on display are a testament to his position as the world s leading costume jeweler.

Other News:

Dr. Brown reminded the Board to mark November 22 on their calendars. From 4:30 p.m. to 6:30 p. m. on that day, the College will host a reception for Assembly Speaker Sheldon Silver. The reception is being held to recognize his leadership in helping us to secure \$300,000 for the College s technology initiatives, in direct response to our efforts on SUNY Day.

Dr. Brown apprised the Board of all the hard work her staff is producing. She publicly acknowledged the hard work, effort, and teamwork on the part of her administrative team.

A five-year investment plan for the College has been developed. It will require investments by the College as well as the Educational Foundation for the Fashion Industries. The Foundation has agreed to invest in the vision we have established for the College and to provide funds for us to move our agenda forward over the course of the next five years. This is a very aggressive funding formula, because it is in addition to the funds which the Foundation typically provides for student scholarship. Dr. Brown told the Board that it is her expectation that, at the end of five years, we may adopt a more

traditional spending policy for the Foundation to use some percentage of the earnings on investments to invest in the College.

The 1999-2000 budget modification (a copy of which is attached to these Minutes as Attachment A) includes the new dollars from the State which we received due to the increase in State aid per full-time-equivalent student. This proposed budget modification takes into account the details of the five-year investment plan.

We were on a timeline that was difficult to manage in terms of keeping all of the parties fully informed as we moved forward. Prior to going to the Foundation s finance and executive committees, Chairman Goodman and all members of the Audit and Finance committees who were able to attend the meeting were briefed. We received their endorsement and the endorsement and commitment of the Foundation.

Dr. Brown told the Board that this represents our best thinking about how to move the College forward and position ourselves for great productivity in the next century. The plan is essentially conservative. There is a lot of groundwork to make up for to get where we need to be. This will

allow us to monitor our progress, to invest carefully and wisely, and to be creative enough to ensure that we build an infrastructure that supports our faculty and curriculum and that enables them to prepare our students to be the most competitive and well-trained, educated workforce in their respective areas.

Dr. Brown thanked the Board for their support and for being "our partners on this journey."

E. BUSINESS SESSION

1. Special Report

1.1 Five-Year Financial Investment Plan 361.1

Copies of the Five-Year Financial Investment Plan were distributed to the Trustees, and a copy is attached to these Minutes as Attachment B.

II. Action Items

2.1 Approval of October 18, 1999 Minutes 361.2

Upon motion made and seconded, the following resolution was approved:

RESOLVED: That the minutes of the three hundred and sixty-first meeting of the Board of Trustees held on October 18, 1999 be and hereby are approved.

2.2 1999/2000 Operating Budget Modification 361.3

The operating budget for the 1999/2000 fiscal year of \$88,660,000 was approved by the Board of Trustees in June. The College has recently completed a Five Year Financial Plan incorporating many of the ideas and recommendations raised during the year-long Strategic Planning Effort that was commenced in September 1998.

The Five Year Financial Plan provides for the following programmatic initiatives with the following associated costs in Fiscal Year 2000:

A. Faculty & Curriculum Development	\$477,000
B. Academic & Administrative Technology	\$815,000
C. Student Recruitment & Services	\$212,000
D. Campus Improvement & Expansion	\$100,000
E. Human Resource Development	\$220,000

F. Institutional Advancement & External Relations	\$206,000
	\$2,030,000

The State enhanced its funding of all SUNY community colleges, including F.I.T., this summer by \$75 per full-time equivalent (FTE) student and, when this increase in funding is incorporated with various other technical changes, a \$266,000 baseline surplus is produced. The Educational Foundation for the Fashion Industries (EFFI) has agreed to provide \$1,181,000 in support in FY 2000 to assist the College in meeting these goals.

For the initiatives outlined above to be implemented an additional draw upon the College's fund balance totaling \$583,000 will be required. No additional revenues are

required other than those referenced above and those approved by the Board at its June 21, 1999 meeting to maintain budget balance in the 1999/2000 fiscal year budget.

Upon motion made and seconded, the following resolution was unanimously approved:

RESOLVED, That the operating budget for fiscal year 1999/2000 is modified to include the above referenced programmatic initiatives and that an additional draw upon the fund balance totaling \$583,000 to support these initiatives is also approved.

E. EXECUTIVE SESSION

There was no executive session.

ERRATUM

Note: On Page 6 of the September 14, 1999 minutes the third sentence in the second paragraph ("Restorations in the State budget) should read: "We are seeking an increase of \$150 [not "\$150,000"] and we will see an increase of approximately \$600,000 in our budget, not the \$1.2 million we had hoped for."

F. ADJOURNMENT

There being no further business, and upon motion made, seconded, and unanimously approved, the three hundred and sixty-first meeting of the Board of Trustees was adjourned.

Respectfully submitted,

**Jeffrey I. Slonim
Secretary of the College**