

Meeting Minutes of the Senate University Affairs Committee: University Advancement Discussion

Detail	Information
Date/Time	Starting approximately 14:01:17, October 28th
Chair	Alexander Orlov
Guest/Speaker	Scott Barrett (Interim VP for University Advancement)
Attendees (Confirmed)	Alexander Orlov, Scott Barrett, Kate O'Brien, John True, Jessica Seeliger, Hedieh Yazdanseta, Annette Mims, Kimberly Towers-Kubik, Stacey Finkelstein
Context	Discussion between the University Senate Committee (or similar) and University Advancement, covering the Advancement mission, priorities, and challenges.



Key Discussions and Updates

- **Introductions and Attendees:** The meeting began with introductions. Alexander Orlov (Chair, Materials Science and Chemical Engineering) led the introductions. Attendees represented various departments including Ecology and Evolution (John True), Pharmacological Sciences/Chemical Biology Training Program (Jessica Seeliger), Student Affairs (Hedieh Yazdanseta), the library (Annette Mims), and Writing and Rhetoric (Kimberly Towers-Kubik). Kate O'Brien (Chief of Staff) attended to support Scott Barrett.
- **Advancement Mission:** Scott Barrett, Interim VP for University Advancement, defined the mission as **identifying, inspiring, cultivating, securing, and stewarding all voluntary resources** (philanthropic and volunteer) to help build and improve the university.
- **Organizational Structure:** University Advancement includes the **Foundation** (financial work), **Frontline Fundraisers**, **Events** team, **Alumni Relations** (Homecoming, events), **Marketing/Communications**, and **Donor Relations** (reporting on fund use).
- **Current Fundraising Priorities:**

- **New York State Match:** Heavily focused on this **\$500 million endowment program** (concludes March 31, 2026). It's a one-for-two match (\$1 State for every \$2 raised).
- **Simons Gift Effect:** The Simons' \$500M gift is folded in, resulting in a 1:1 match by Simons and a 1:2 match by the state. A \$1 million donor gift becomes \$3 million (\$1.5million restricted to their area, \$1.5 million unrestricted).
- **Current Progress:** Approximately **\$140 million** (plus Simon's gift) raised toward the goal, with about **\$55–60 million to go** by the deadline.
- **Other Priorities:** There are many, across every school, college and unit. Some include undergraduate scholarships, Nursing Simulation Lab (match), Turkana Basin Institute endowment, new Engineering Building, Quantum needs, and the Pediatric Emergency Department.
- **Greatest Challenges for Advancement:**
 - **Talent Recruitment:** Finding and retaining good fundraising staff in a competitive market.
 - **Stony Brook's Youth:** Being a younger school impacts endowment growth and alumnus prime giving years (approximately 40% of alumni are 40 or younger).
 - **Prominence:** The university is not as well-known as some established peers, which can be a challenge for non-alumni/non-parent giving.
- **Comparative Strengths (What Donors Respond To):**
 - **Social Mobility:** The most compelling factor; students from modest means graduating into well-paying jobs.
 - **Academic/Clinical Excellence:** Strength in **STEM** and the **Healthcare** side of campus.
 - **Workforce Development:** Business interests may make gifts as a step toward building a workforce on Long Island and recruiting the next generation of professionals (e.g., engineers).
 - **Impact Stories:** Examples like the transformation of **Shinnecock Bay** driven by philanthropy.
- **Prioritization of Ideas (Q&A):**

- Advancement is **open to pursuing ideas presented by faculty and staff**, but must assess and will be direct about the **fundraising viability** (e.g., Although increasing parking space is a priority for many universities, it's unlikely to be a philanthropic priority because donors rarely express interest in supporting the idea with their philanthropy.)
- Development Officers are **embedded** in schools/units and work with Deans/Chairs to ensure alignment. **Institutional buy-in** is also critical, especially in cases where the overall project costs exceed the total dollars Advancement expects to generate through philanthropy.
- The **faculty/staff role** can be to provide the "why" explaining the importance and impact of a priority.
- **Focus on Student Affairs and Library:** These units touch all students but historically have been tricky to fundraise for, as they lack a traditional "alumni base." Advancement has added a dedicated development officer to **Student Affairs** to focus on areas like emergency funds, food pantries, and student life experience. Similarly, we've assigned a half-time role to the library.
- **Faculty/Staff Role in Advancement:**
 - **Spend Philanthropic Funds:** Spend funds quickly and effectively, show the impact, and help us tell the story to donors.
 - **Engage with Alumni:** Participate in events like **Homecoming** and **Commencement**.
 - **Inform Advancement:** Partner with Advancement around travel to major cities with a strong alumni presence to potentially set up small-group alumni receptions/coffees.
- **\$5 Billion Endowment Goal:** The President's aspirational 10-year vision to reach a \$5 billion endowment by 2035 was discussed.
 - **Current Trajectory:** Scott Barrett sees a clear path to **\$3 billion** and an ambitious path to **\$4 billion by 2035**.
 - **Data Check:** With existing pledges (Simons, State Match) and no new pledges, assuming an 8% annual return, the endowment would reach about **\$2 billion by 2030**.
 - Over the prior 10-year period, the market value of our endowment has grown 4X, so 5X may be a very reasonable stretch.

✓ Action Items

- **Jessica Seeliger/Alexander Orlov:** Provide the promised information about the fellowship to Scott Barrett's office for his meeting with donors (Kimberley and Marcus Boehm).
- **Faculty/Staff:** Proactively **spend existing philanthropic funds** and report on their impact to facilitate the fundraising "virtuous cycle."
- **Faculty/Staff:** Notify Advancement of future **travel to major cities** with a strong alumni presence to explore small-group alumni engagement opportunities.