President’s Report

May 10, 2005

**Fundraising**:

It is with pleasure that I announce that the Partners for Progress Dinner was a success. Over 460 people attended and we raised over $200,000. After expenses, this money goes to the general fund managed by the Queensborough Community College Fund, Inc. This fund is a separate 501 ( c) 3 corporation established with the sole purpose of benefiting Queensborough Community College. The Fund has fiduciary responsibility. The Port of Entry and the Scholarship program are funded through this fund. Also, it helps support the Holocaust Resource Center, and the Gallery. The Fund has a little over $3 million in assets and all but about $100,000 is invested by Berstein, Inc. A Board of Directors chaired by Ms. Carol Consolato receives the donations, manages the investments and determines expenditures of the funds.

The development program of the College is of great importance to ensure the financial stability of our College. Although nascent, we are beginning to experience some real successes. The naming opportunities that now exist with the Gallery and the Holocaust Resource Center and Archives will contribute to the growth of the endowment of the College that will be directed to these areas. Now, we turn our attention to the most stable source of support over the long run, the alumni.

During the academic year 2005-06 we will conduct the first annual alumni giving campaign. This campaign will entail a direct mail solicitation to our 45,000 alumni followed by targeted phonations in the fall and in the spring. We hope to reach 2% of all alumni and we are projecting an average gift of $50. Over the years, this annual campaign will mature with the ultimate goal of reaching at least 10% of alumni donating an average of $50 per year. The money received can be restricted to particular scholarships or it can be placed in the general fund to be managed by the Board of Directors of the Queensborough Community College Fund, Inc.

In addition, we will continue with annual membership drives for the Gallery and for the Holocaust Resource Center and Archives.

**Budget:**

By now, most of you know that the State budget was passed on time for the first time in many years. The budget is good for the community colleges in that it provides and additional $115 per FTE and a $106 million for five-year capital projects for the community colleges. Understanding the rapid increases in energy costs and health benefits, this increase will barely enable us to keep current operations. Now, we need to ensure that the City’s budget matches the state allocation for capital projects and that it provides sufficient operation dollars to keep our programs intact. It is our hope that the budget will be finalized some time in June.

On the other hand, our sister four-year colleges are in more serious situation. As you know, the senior colleges are almost exclusively funded by the State. While they did well in the capital side, their operating budget was increased to prevent a tuition increase but left a $26 million dollar gap. The Chancellor is clear that he will not permit the colleges to start the year with a deficit and has asked the Vice Chancellors and the Presidents to put together a business plan that will address this gap.

Again, I repeat myself; for us to add revenues to our operating budget we need to increase our capacity. It is my belief that the only way that we can increase the number of students that we serve

while preserving high quality services is to attract a new cohort of students to the evening and weekend.

**Homebound Program:**

The College was notified that this program will be affected by the proposed cuts in the federally funded TRIO program. As the Homebound Program has provided a very important service to a significant population of students, every effort is being made to restore the cuts and save our program.

**Strategic Plan:**

We are at the final stages of the strategic plan. The final draft will be distributed in May. Please review it and send in your comments to my office or to Dean Steele.

**Commencement:**

As we prepare to celebrate the most important day in the life of our students, I want to express our gratitude to all who have worked so very hard to make this day a very special one for our students and their family. It is truly a time when the entire Queensborough Community College community comes together to celebrate our students at the same time.