Annual Report to the Board of Trustees on the State of the University

Alan W. Cramb, President
October 24, 2019
As we reflect back on the past year, we are proud of the accomplishments of our students, faculty, and staff, and the progress we have made as an institution on a global scale.

This past fiscal year witnessed the largest class of incoming first-year students in three decades. Under the leadership of Peter Kilpatrick in his first year as provost, the university has continued to expand its academic offerings, which includes developing the first undergraduate degree in artificial intelligence in the Midwest. We also welcomed the addition of four new deans, within the College of Architecture, College of Science, Chicago-Kent College of Law, and the Graduate College. We are confident in their abilities to further capitalize on this forward academic momentum.

We also opened the first new academic building on our historic Mies Campus in more than 40 years, the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship. In less than six months it was named one of the 15 best new event spaces in the city by Crain’s Chicago Business. In October former Chicago Mayor Rahm Emanuel, Senator Dick Durbin, Congressman Bobby Rush, and donors Ed Kaplan (ME ‘65) and his wife, Carol, helped to unveil the new facility, designed to enhance and expand the activities of Illinois Tech’s longstanding Interprofessional Projects (IPRO) Program, its Entrepreneurship Academy, the Jules F. Knapp Entrepreneurship Center, the Grainger Maker Space, and the Janet & Craig Ducasosso Idea Shop, under the leadership of executive director and serial entrepreneur Howard Tullman. The Kaplan Institute is also the new home of the Institute of Design.

In correspondence with the growth of our academic programs and the development of our new facilities, our university’s research portfolio saw expansion over the last year as well. We awarded the first $1 million Nayar Prize to the ADEPT Cancer Imager team to help usher in a new era in cancer detection. The university also joined the Discovery Partners Institute, a purpose-driven, collaborative research and education center led by the University of Illinois System to bring together hundreds of top researchers and thousands of students to work with industry and government to solve real-world challenges and drive progress and economic growth.

These achievements were facilitated thanks in large part to our critical public and private partnerships throughout the region, across the nation, and around the world. As an example of these vital partnerships, the Ocien Computational Center was unveiled in April through a unique grant from database and analytics software pioneer Ocien and its chief executive officer, Illinois Tech Board of Trustees member and Chair of the Department of Computer Science Advisory Board Chris Gladwin.

Philanthropically, our university enjoyed a remarkable year, with a final fundraising total of $56 million, representing the second-largest annual giving cycle in university history. In a year in which our income was lower than budgeted, we controlled our expenditures to remain cash positive for the second year in a row.

While this year was one rich with accolades and accomplishments, we should perhaps be most proud of our ability to maintain our enduring commitment to the founding mission of the university: to provide unmatched opportunity and value to our students, particularly first-generation college goers. Our ranking as the number two university in the nation for overall upward mobility among highly selective private colleges speaks volumes of our dedication to student success. As we continue to work as leading members of the Presidents’ Alliance on Higher Education and Immigration, we remain focused on expanding these opportunities to even more first-generation students in the future.

Each and every day, this commitment to our founding mission informs both our strategic direction and our cultural identity. I am confident that this legacy of innovation will continue to guide our way to continued growth and success.

Sincerely,

Alan W. Cramb
President
Illinois Institute of Technology
ENROLLMENT REPORT

As of the fall 2019 census, total enrollment at Illinois Tech is 6,563 students. The total enrollment is composed of 3,143 undergraduate students, 3,369 graduate students, and 51 professional education students.

This year we welcomed 583 new first-year students, the second-largest class in our history. In addition we enrolled 185 full-time undergraduate students with prior college experience, 20 part-time degree-seeking students, and 28 new full-time visiting students. Overall, we enrolled 788 new degree-seeking undergraduate students.

Our first-year class comes to Illinois Tech from 39 states and 32 countries; 139 students are from the city of Chicago. This year’s class is very diverse with 31 percent of the class coming from underrepresented groups, 31 percent female, and 13 percent international. The average ACT composite score is 29.

This year we welcomed 1,297 new graduate students. The new class of graduate students is composed of 85 Ph.D. students, 246 J.D. students, 926 master’s students, and 42 non-degree students. The class comes to us from 49 countries (62 percent of the new graduate students are international).

Distribution of first-year domestic students by state

Distribution of first-year international students by country
FY19 Fundraising Results

Last year was an extraordinary year for philanthropy, with a final fundraising total of $56 million. This means FY19 was the second largest philanthropic year in university history—second only to 1996 when the $60 million gifts from Bob Pritzker and Bob Galvin were announced.

A number of key gifts led to this achievement including an endowed estate commitment of $20 million from an Armour Society family member who wishes to remain anonymous.

Additionally, it was a spectacular year for Chicago-Kent College of Law, as it celebrated the tenure of Dean Harold J. Krent with nearly $14 million in new commitments. Longtime faculty member Richard Conviser, who co-founded the BARBRI Bar Review course along with Professor of Law Emeritus and Illinois Tech President Emeritus Lew Collens, announced an additional $8 million gift, bringing his lifetime giving to $12 million. In recognition of this commitment, the building at 565 West Adams Street will be renamed in his honor. Also, alumnus David Schlaifer (LAW ’88) announced a $5 million bequest, and nearly $1 million was committed from multiple donors toward the creation of a Harold J. Krent Endowed Professorship.

Other gifts of note recorded in FY19 include:

- $3 million estate commitment from Arlington W. “Art” Carter (EE ’61), to establish an endowed scholarship
- $1 million from the estate of Trustee Walter Nathan (ME ’44), to establish the Walter and Ann Nathan Institute of Design Fund
- $706,000 from the Samuel M. Cherry Memorial Charitable Trust, for expendable scholarships
- $500,000 from Trustee Victor Lo (DSGN ’73) for the Institute of Design
- $400,000 estate commitment from Stuart Elliott (EE ’71, M.B.A. ’74), for endowed scholarships
- $1 million unrestricted support from an anonymous trust
- $350,000 estate commitment from Paul Flynn (Ph.D. ME ’54), for scholarships/fellowships or faculty support in engineering

Illinois Tech’s Giving Day took place during a two-day period that launched on Pi Day on March 14 and secured more than $1.2 million from more than 1,200 gifts. Alumni, students, faculty, staff, parents, and friends all participated to make this an exciting and pride-filled celebration to raise funds for the university and increase awareness of the importance of philanthropy.

Stewardship

The Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship grand opening activities were successfully completed in October 2018 with a spectacular turnout—429 attendees at the donor event and more than 500 visitors at the alumni and campus open house. At the donor event, we recognized the many generous donors to the building including 24 named space unveilings.

As part of the campus grand opening activities on October 26, an investiture ceremony was held in the Kaplan Institute for Vijay Kumar, the newly appointed Charles L. Owen Endowed Chair in Design, funded by Rob Pew/Steelcase Inc.
We held several additional stewardship events on campus throughout the year:

- **Investiture of the Hyosung S. R. Cho Endowed Chair in Engineering**
  
  On March 27, Ali Cinar, professor of chemical engineering and director of the Engineering Center for Diabetes Research and Education, was invested as the Hyosung S. R. Cho Endowed Chair in Engineering.

- **College of Science Philanthropy Celebration**
  
  On April 9 the College of Science celebrated the Ocient Computational Center, made possible by Trustee Chris Gladwin’s generous contribution to the Department of Computer Science, and five newly named spaces recognizing philanthropy at the Pritzker Science Center:
  
  - Ron Hochsprung (CS ’72) & Lynda Bowlin Conference Room
  - Anita Nagler (LAW ’80) & Robert Moyer Conference Room
  - Robert E. Frey Jr. (CHEM ’65) Chemistry Suite
  - Cyrus Chung Ying Tang Foundation Classroom
  - Albert B. & Audrey G. Ratner Classroom

- **John + Pat Anderson’s Cafe Grand Opening**
  
  The campus community gathered with John and Pat Anderson on April 25 to celebrate the dedication of the cafe bearing their names.
Armour Society

Named in honor of the university’s founding donor, the Philip Danforth Armour Society recognizes philanthropic families who have given transformational gifts of $1 million or more in support of the university’s mission. In FY19 we welcomed three new families, bringing our total to 101.

We were thrilled to welcome our 100th family to the Armour Society—the Eckert family. The generous scholarship gift was made by Trustee Carter Eckert (CHE ’64) and his wife, Michele, on Giving Day 2019.

Events

A dinner to recognize and thank Bud Wendorf (ME ’71) for his service as chairman of the Illinois Institute of Technology Board of Trustees was held as part of Homecoming Weekend in September 2018. More than $1 million was raised for a scholarship in his honor.

A Hall of Fame induction ceremony took place in February 2019. The Hall of Fame recognizes Illinois Tech alumni, trustees, and faculty members whose support of the university has been exceptional and/or whose professional achievements or contributions to society are highly recognized.

Three deceased alumni were inducted into the Hall of Fame by President Alan W. Cramb during the 2018 Alumni Awards:

- Robert “Pete” H. Bragg Jr. (PHYS ’49, M.S. ’51, Ph.D. ’60)
- Frank A. Crossley (CHE ’45, M.S. MET ’47, Ph.D. MET ’50)
- Vice Admiral Diego E. Hernandez, Retired (PSYC ’55)

Four additional members were inducted during the February 2019 event:

- Valdas V. Adamkus (CE ’61, Hon. Ph.D. ’99)
- The Late Myron Goldsmith (B.ARCH. ’39, M.S. ’53)
- Martin C. Jischke (PHYS ’63)
- Victor Y. Tsao (M.S. CS ’80)

Thanks to a committee of dedicated volunteers, led by Trustees James Cowie and Chris Gladwin, the second TECH-X event took place in June and raised $525,000 for the Active Computational Thinking Center. The event honored Jack Sandner, retired chairman of the CME Group, as the 2019 TECH-X Award recipient. Additionally, Hazem Dawani (CPE ’01), chief executive officer of Predata, was recognized as the recipient of the TECH-X Emerging Leader Award.

Alumni Board

Andrea Berry (CS ’84) served as chair of the IIT Alumni Association Board of Directors from 2013–18. Her term as chair saw the creation of the alumni engagement scorecard as well as the launch of the Global Gathering strategy. Berry focused on engaging the alumni board and enhancing the diversity of its membership. She is succeeded by Sherrie Littlejohn (M.S. CS ’82).
ACADEMIC ACHIEVEMENTS 2018–19


U.S. News & World Report ranked our university as one of the top 36 best value universities in the country, with our ranking decreasing only slightly, from #30 to #36, with four newly added institutions to the rankings—Gallaudet University, Valparaiso University, the University of St. Joseph, and Simmons University—ranked above us in the best value category. This year the university has seen our U.S.N.W.R overall ranking negatively impacted by some significant changes in the USNWR ranking system, including the addition of 80 new universities that are now defined as “doctoral degree-granting universities,” as well as some changes in USNWR’s overall methodology. Last year we were ranked #96 in the nation, and this year we are ranked #117.

Faculty Appointments, Faculty Awards, and University News 2019

Reed Kroloff is the Rowe Family College of Architecture Dean Endowed Chair. An architect, urbanist, and design expert, Kroloff has managed top design programs including the Cranbrook Academy of Art, served as dean of architecture at Tulane University, edited the architectural profession’s leading publication, spoken at gatherings such as TED and the Aspen Design Conference, and advised architects and clients on some of the most significant projects of the last 20 years.

Anita K. Krug, formerly the D. Wayne and Anne Gittinger Professor of Law at the University of Washington School of Law, is the new dean of Chicago-Kent College of Law. Her vision for the future of Chicago-Kent stood out among a truly remarkable field of qualified candidates. She was the top choice of the search committee, the faculty, and our leadership team.

Lance Fortnow joined Illinois Tech on August 15 to become the dean of the College of Science. Fortnow most recently served as professor and chair of the School of Computer Science of the College of Computing at the Georgia Institute of Technology. His research at Georgia Tech focused on computational complexity and its applications, most recently in the field of micro-economic theory. Through his years as a researcher and educator, Fortnow has developed a sterling reputation for innovative vision in the field of computational science on a regional, national, and international scale.

Jamshid Mohammadi is the dean of the Graduate College and vice provost for graduate academic affairs, his latest roles in a 40-year career at Illinois Tech. He is a familiar face in the Illinois Tech community. A professor of civil and architectural engineering, Mohammadi previously served as the associate dean for the Graduate College. He began his new roles on August 1.

Mike Gosz was appointed as vice president for enrollment and senior vice provost at Illinois Tech. As part of this new appointment, Gosz is now responsible for nearly all student-facing staff at the university. The following offices now report to him: Undergraduate Admission, Graduate Admission, Financial Aid, Student Employment, Registrar, Student Affairs, Undergraduate Academic Affairs, Academic Resource Center, Disability Services, and Career Services. This appointment and reorganization will enable the university to better coordinate its efforts across these important units that directly impact our students.
Professor **Britt Burton-Freeman** is the new chair of the Department of Food Science and Nutrition. She also serves as the director of the Center for Nutrition Research at the Institute for Food Safety and Health at the university. Her research is focused on understanding the bio-behavioral intersections of the diet-gut-brain axis in metabolic disorders, with special interest in the pharmacokinetic/pharmacodynamic relationship of plant pigments in humans.

Professor of Computer Science **Shlomo Engelson Argamon**, director of the Master of Data Science program, is serving as the interim chair of the Department of Computer Science. Argamon received his B.S. in applied mathematics at Carnegie Mellon University before pursuing a doctorate in computer science at Yale University, where he was the recipient of a Fannie and John Hertz Foundation Fellowship.

Professor **Frank Lane**, the new chair of the Department of Psychology, earned his Ph.D. in rehabilitation science with an emphasis on behavioral and emotional integration at the University of Florida and joined Illinois Tech’s Rehabilitation Psychology program in 2006. Lane has served as the president of the American Rehabilitation Counseling Association and was the chief executive officer of the Council on Rehabilitation Education from 2011–17.

**Yuanbing Mao** is the new chair of the Department of Chemistry. He previously was a joint professor within the University of Texas Rio Grande Valley’s Department of Chemistry and School of Earth, Environmental, and Marine Sciences. Mao’s research career has focused on designing advanced nanomaterials, exploring desirable properties and functionalities, and tackling complex interdisciplinary material challenges for energy storage and conversion, environmental and agricultural sustainability, and optoelectronics.

University Distinguished Professor **Lori Andrews**, director of the Institute for Science, Law, and Technology at Chicago-Kent College of Law, and her collaborators—Illinois Tech professors **Miles Wernick** and **Yongyi Yang**—were selected as the Nayar Prize II finalists for their Data-Driven Crime Prevention Program. As one of two teams selected for the second round of Nayar Prize II, the group received an additional $100,000 to continue its work with the Elgin Police Department to build an algorithm that identifies those most at risk of becoming victims or perpetrators of crime.

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**College Awards and News**

Professor of Psychology **Roya Ayman** of Lewis College of Human Sciences was named a fellow of the Society of Industrial and Organizational Psychology.

Associate Professor of History **Marie Hicks** of Lewis College of Human Sciences received three additional awards for her book *Programmed Inequality: How Britain Discarded Women Technologists and Lost Its Edge in Computing*—the Sally Hacker Prize from the Society for the History of Technology, the Stansky Book Prize from the North American Conference on British Studies, and the Wardsworth Prize from the British Archives Council. The book also was shortlisted for the 2019 Watson Davis and Helen Miles Davis Prize from the History of Science Society.

Associate Professor of Digital Humanities **Carly Kocurek** of Lewis College of Human Sciences was awarded a National Science Foundation Grant for “Games for Girls: Informing the Future.” The goal of this project is to document and study the games for girls movement of the 1990s.
Three Illinois Tech faculty members were named to the Halo Cures 40 Under 40 Chicago Scientists list: Associate Professor of Chemistry David Minh, Senior Research Associate Lindsay Sheehan (M.S. REHB ‘11, Ph.D. PSYC ‘16), and Associate Professor of Biomedical Engineering Kenneth Tichauer.

Professor Christopher Schmidt of Chicago-Kent College of Law was appointed as an American Bar Foundation Research Professor. ABF Research Professors serve the legal profession, the academy, and the public through empirical research and programs that advance justice and the understanding of law.

Professor Harold J. Krent of Chicago-Kent College of Law, who stepped down in July after more than 17 years as dean of Chicago-Kent, was named the 2018 Person of the Year by Chicago Lawyer magazine. The editors commended Krent for “adapting the curriculum and program to keep up with the legal profession’s ever-changing future” and for working to “continually provide students with beneficial legal training, especially through pro bono efforts.” In May the Chicago Legal Clinic honored Krent with its 2019 “Be a Light” Social Justice Innovation Award for his contributions to its services community and for Chicago-Kent’s ongoing partnership with its Environmental Law Project.

Professor César F. Rosado Marzán of Chicago-Kent College of Law and Professor Sergio Gamonal C. of Adolfo Ibáñez University in Chile received the Simón Bolívar Best Book of the Year Award from the Bar Association of Puerto Rico (Colegio de Abogados y Abogadas de Puerto Rico). Their book, *Principled Labor Law: U.S. Labor Law through a Latin American Method*, was published in May 2019 by Oxford University Press.

Professor Felice Batlan of Chicago-Kent College of Law was appointed co-editor-in-chief of the *American Journal of Legal History*, a quarterly, peer-reviewed journal that publishes outstanding scholarship on all facets and periods of legal history, with a focus on American legal history.

Associate Professor Mickie A. Piatt of Chicago-Kent College of Law, co-director of the Intellectual Property Management and Markets Programs at Illinois Tech, was selected to join the board of directors for the Center for Intellectual Property Understanding. Founded in 2016, CIPU is an independent, nonprofit organization dedicated to raising awareness of intellectual property rights and how they impact people’s lives.

Professor Nancy S. Marder of Chicago-Kent College of Law, director of the Justice John Paul Stevens Jury Center at Chicago-Kent, was selected as a senior fellow of the Baldy Center for Law & Social Policy. Housed at the University at Buffalo School of Law, the Baldy Center supports interdisciplinary research on law, legal institutions, and social policy.

Professor William Birdthistle of Chicago-Kent College of Law was honored with the 2019 Teaching Award from the University of Chicago Law School, marking the first time the award was presented to a non-tenure-track faculty member of the law school. In addition to his faculty appointment at Chicago-Kent, Birdthistle is a lecturer in law at the University of Chicago Law School and has taught the Securities Regulation course there for the past three years.
Anita Nikolich, computer science visiting fellow, was named as a co-director of the FABRIC platform nationwide scalability test. Funded with a $20 million grant from the National Science Foundation, FABRIC will consist of storage, computational, and network hardware nodes connected by dedicated high-speed optical links. These novel internet architectures could enable a faster, more secure internet. University of North Carolina is leading the project, partnering with Illinois Tech, Clemson University, the University of Kentucky, and the Department of Energy’s Energy Science Network.

The research groups of David Minh, associate professor of chemistry, and Oscar Juarez, assistant professor of biology, have received an award from the National Institutes of Health entitled “Entropy for End-Point and FFT-Based Binding Free Energy Calculations.” The award is for $331,629 in the first year and anticipated to total $1.3 million over four years. The main objective of this project is to develop better ways to account for entropy in two popular techniques for studying molecular interactions.

Sanjiv Kapoor, professor of computer science, was elected a senior member of the National Academy of Inventors. The academy cites Kapoor’s “success in patents, licensing, and commercialization” and in producing “technologies that have brought, or aspire to bring, real impact on the welfare of society.”

Anthony Kougkas, research assistant professor of computer science, and Xian-He Sun, distinguished professor of computer science, co-authored “Labios: A Label-Based I/O System,” which earned the Karsten Schwan Best Paper Award at the Association for Computing Machinery’s International Symposium on High-Performance Parallel and Distributed Computing in Phoenix this past July. The paper proposed a new paradigm for input/output operations by unifying the diversity of storage systems.

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**College/School Excellence in Teaching Award Winners**

This year several colleges and schools chose a teaching award winner who was subsequently considered for the university’s Excellence in Teaching Award. Congratulations to the following faculty college/school winners for their excellence in teaching:

- **College of Science** — Bryce Littlejohn
- **College of Architecture** — Susan Conger-Austin
- **Stuart School of Business** — Joanne Howard
- **Chicago-Kent College of Law** — Alexander Boni-Saenz
Over the past year Illinois Tech made significant improvements to its physical environment, funded through generous philanthropic gifts, grants, and a modest operating allocation. Project highlights include:

- The Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship was completed. The first new academic building on Mies Campus in 40 years, this 70,000-square-foot facility is a strategic investment in our core mission.
- The John and Pat Anderson Cafe was opened within the Kaplan Institute, providing a popular place for our students, faculty, staff, and others to connect and enjoy its excellent food and beverage options.
- Exterior steel on five buildings in the academic area was painted, removing rust and revitalizing the critical area around the new Kaplan Institute.
- Extensive landscape improvements were made, including the planting of more than 60 trees, renewal of the Alumni Hall landscape on the highly traveled route between the McCormick Tribune Campus Center and Hermann Hall, and the creation of a new, federally funded, landscaped plaza at the southern entrance to campus.
- Design and construction began on the renovation of Bailey Hall, now renamed George J. Kacek Hall in honor of George Kacek, whose estate has provided a generous gift to the university. The new Kacek Hall will open in August 2020.
- The final phase of an interior renovation of all three wings of State Street Village was completed.
- The Ocient Computational Center opened to support the cutting-edge research of our computer science faculty. This home for high-tech networks, servers, and other equipment was made possible by a generous gift from Illinois Tech Trustee Chris Gladwin.
- S. R. Crown Hall was equipped with rooftop solar panels connected to a nearby Tesla battery to store solar-generated power for campus use.
- Illinois Tech took a number of initiatives in the area of public safety, including:
  - Additional patrol resources were deployed including doubling bike patrols in the day and evening.
  - The Department of Public Safety was relocated to a more central location on campus, greatly improving access, visibility, and operational flexibility.
  - New striping and signs at crosswalks on State Street were installed, greatly improving visibility and preceding a dramatic decrease in vehicle-on-pedestrian accidents.
  - The university hosted Operation Power Play, a statewide disaster preparedness exercise coordinated by ComEd and involving more than 50 state, county, municipal, and private entities.
FINANCIAL REPORT

Financial Overview

Fiscal year 2018–19 presented challenges and opportunities for transforming Illinois Tech’s operations and positioning ourselves to take on a revitalized strategic plan. Highlights from the year include:

1. The completion and grand opening of the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship, the university’s newest academic building. This $37 million investment will play a key role as a hub for interdisciplinary curriculum and strategic growth.

2. Faculty and staff worked together to refocus efforts in summer revenue opportunities and supported operational cutbacks to mitigate the initial budget shortfall, which resulted in an expense reduction of $6.1 million.

3. Administration pursued opportunities for structural efficiencies and more effective processes within administrative functions. This will allow Illinois Tech to be more strategic in how its limited resources are deployed in pursuit of its mission. Initiatives that were completed include:
   - The Research Administration Services office was launched in January and is designed to provide comprehensive, high-quality service to faculty working on sponsored projects.
   - The university redesigned Procurement Services and implemented the Unimarket eProcurement solution to better leverage vendor relationships.
   - The Office of Marketing and Communications was reorganized into a central shared-service organization that will make marketing more streamlined and strategic and will increase our overall investments in media, public relations, social media, graphic design, and video production, among other areas.

4. A credit rating review was completed that resulted in Moody’s maintaining Illinois Tech’s rating at Baa3 negative outlook.

5. The renovation of Bailey Hall was initiated. This work will allow Illinois Tech to bring the mothballed residence hall back online with 320 new beds geared toward the growing undergraduate population.

6. We restructured a portion of our debt and paid off the 2009 bonds, which we were carrying at an interest rate of 7.125%. The loan is a direct placement loan with Wintrust at a rate of 3.6% fixed for 10 years (with a 15-year amortization), generating a significant reduction in annual debt service.

Activities

At the time of this writing, the university’s financial statements are under audit, and preliminary results show that the university achieved its goal of generating $6.9 million positive cash from operations to cover debt service, an increase of $4.3 million over last year. Total operating revenue increased over last year by $3.2 million to $247.4 million, while total expenses were held relatively flat. As predicted, net tuition and fees were down by $10.7 million to $128.9 million, as enrollment from China and India stabilized. A banner year for fundraising helped to offset this, with $25.2m in private gifts. The addition of State Street Village (SSV) residence hall into the university’s finances also boosted housing revenue by $4 million.
Financial Position

As of May 31, 2019, total assets stand at $632.9 million, a decrease of $2.8 million from May 31, 2018. Total liabilities increased by $7.2 million, mostly attributed to the refinancing activities after acquiring State Street Village (SSV). It is important to note that SSV was not historically reflected in the university’s financial statements. After the restructuring in 2018–19, the $17 million in debt and the $25 million asset associated with SSV are now included in our financial statements. Net assets without donor restrictions stand at $151.6 million and net assets with donor restrictions total $235.6 million.

Endowment

As of May 31 the university’s endowment fund was valued at $243 million, down from $251.8 last year, due to poor market returns.
Marketing and Communications

Marketing and Communications Centralization—Working with the provost and college deans, the Office of Marketing and Communications (M&C) embarked on a significant reorganization and centralization of communications functions across the university. This new central Office of Marketing and Communications allowed the university to invest in the talent needed to continue to increase the overall visibility and ranking of the institution while providing world-class marketing support to achieve the university’s enrollment goals.

Content Team—M&C also launched a new format for monthly newsletters promoting the University News to internal and external audiences. The team produced two issues of Illinois Tech Magazine. The first issue with the newly redesigned format included a feature focused on the opening of the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship. In total, from August 1, 2018 to August 31, 2019, the team produced 68 videos and published 121 news stories on the University News website as well as 12 monthly podcasts.

Media Relations Team—The team launched aggressive proactive press outreach to increase visibility for the Illinois Tech brand across strategically identified audiences. The team worked to secure placements in high-visibility media outlets, including the Chicago Tribune, Crain’s Chicago Business, ABC 7 Chicago, NPR, Forbes, the Washington Post, USA Today, the Associated Press, Bloomberg, Vox, Wired, Gizmodo, Business Insider, The Guardian, the Daily Mail, and The Times of India. Overall, the university garnered 15,500 mentions from June 1, 2018 to May 31, 2019, down slightly from the previous fiscal year; however, the university’s TV and radio coverage increased by nearly 33 percent compared to the 2018 fiscal year.

Newly Formed Social Media Team—Within three months of launching the university’s new social media team, the main university Twitter account saw a 50.6 percent increase in the number of posts and a 61.3 percent increase in the number of impressions. The main university Facebook account saw an 18.4 percent increase in impressions with two less posts from the same amount of time the previous year.

Government Relations

Capital Budget Allocations—The Office of External Affairs was successful in securing a $5 million capital budget allocation for the Illinois Tech microgrid, another $200,000 allocation for general capital expenses and—working with peer institutions and with the Federation of Independent Illinois Colleges and Universities—approval for a $400 million fund that will support capital investments at private, nonprofit universities in Illinois including Illinois Tech.
Community Affairs

During the previous fiscal year, the Office of Community Affairs and Outreach Programs (OCA) engaged with 6,528 community members across all three university-defined pillars (education, art and culture, and economic development). OCA created educational partnerships and matched staff and faculty with community organizations and constituencies for the new STEAMing Dialogue Science Café series, Read to Succeed program, and Family Fun Day series. New relationships were cultivated with the Midwest Torrance Center for Creativity, Fermilab, Argonne National Laboratory, the Chicago Park District, Chicago KICS Youth Soccer, the Field Museum, the Chicago Wolves, the Chinese American Museum of Chicago, the Chicago Asian Network, the Chicago South Side Film Festival, Le Diner En Blanc, Asian Pop-Up Cinema, filmmakers Shahari Moore and Susan Reed, writer/historian Bernard Turner, and writer/lecturer Nora Brooks Blakely. Art and culture programming included two cultural film series (African American and Asian), trolley tours, music concerts, and a pop-up picnic that exposed the community to the architecture of Ludwig Mies Van der Rohe.