The Cooper Union for the Advancement of Science and Art

Strategic Plan 2007-2012

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FOREWORD

The Legacy of Peter Cooper

Planning for the future of The Cooper Union for the Advancement of Science and Art has invariably been inspired by the extraordinary legacy of Peter Cooper. A brilliant inventor, entrepreneur, industrialist and America's first great philanthropist, Cooper was unwaveringly forward looking. Daring repeatedly to commit to technologies and ideas on the far horizon, he built the first steam locomotive in the nation, invested in the first transatlantic cable and developed The Cooper Union's Foundation Building, the tallest building in New York – the first with an iron I-beam infrastructure and the first with an elevator shaft, before the passenger cab was invented. One of the legendary industrial age capitalists, he was singular in the belief that great wealth compels great responsibility to better the human condition.

A giver throughout his life to raise people from poverty, to reform social structures and to enrich the human spirit, Cooper spent his last 30 years creating and nurturing an institution for the "boys and girls of this city, who had no better opportunity than I." The opening of Cooper Union's doors in 1859 defined new possibilities that were unique in the nation. Dedicated to "the future improvement of humankind" and mandated to be academically "second to none," The Cooper Union was the first institution of higher education to admit students based on merit alone; the first to explicitly prohibit discrimination based on race, gender, religion, ethnicity or national origin; the first to provide a free education to every admitted student, and the first to offer a free reading room, forerunner of the public library open to all the City's people.

To engage the citizens of New York in the critical issues of the day, Cooper also placed in his building a Great Hall where 3,500 people could stand at once to hear free lectures by speakers who dared to challenge the status quo, whose radical views were reshaping society. The site of Abraham Lincoln's "Right Makes Might" speech, the Great Hall welcomed abolitionist and reformer Frederick Douglass, Indian rights advocate Chief Red Cloud and women's suffrage champions Susan B. Anthony and Victoria Woodhull. It was the platform for Samuel Gompers, Clara Lemlich and the earliest workers rights campaigns, the venue for the birth of the NAACP and the American Red Cross, and a stage for numerous presidents and presidential hopefuls. The evening discourses Cooper made possible—in art and science, history, philosophy, literature, politics and government—were the prototype for the opportunities offered today in continuing education classes throughout the country.

One hundred forty-eight years later, The Cooper Union stands as the modern incarnation of its founder's vision. Required by its charter to provide academic programs as good as those offered by any college "now established or herein after to be established" and to make them "as free as air and water," the college is perennially ranked among the top three specialized colleges in the nation. For 2008, *U.S. News & World Report* has ranked Cooper Union number one among Baccalaureate Colleges (North). Its three professional schools—the Irwin S. Chanin School of Architecture, the School of Art and the Albert Nerken School of Engineering (ranked third nationally for 2008 by *U.S. News & World Report* among undergraduate engineering colleges)—enriched by an exceptional faculty of Humanities and Social Sciences, are each regarded as among the finest in their respective fields. They serve a student body that

personifies the spirit of Peter Cooper himself—intelligent, innovative, intense, hard working, humanistic, driven to create—and selected on the basis of merit alone. And, providing opportunity for generation after generation of young people who might not otherwise have had the chance, The Cooper Union has given a full tuition scholarship to every enrolled student for almost a century and a half.

I. INTRODUCTION

A. Mission

Through outstanding academic programs in architecture, art and engineering, The Cooper Union for the Advancement of Science and Art prepares talented students to make enlightened contributions to society.

The College admits undergraduates solely on merit and awards full scholarships to all enrolled students. The institution provides close contact with a distinguished, creative faculty and fosters rigorous, humanistic learning that is enhanced by the process of design and augmented by the urban setting.

Founded in 1859 by Peter Cooper, industrialist and philanthropist, The Cooper Union offers public programs for the civic, cultural and practicable enrichment of New York City.

Approved by the Board of Trustees, The Cooper Union September, 2000.

B. Strategic Planning Process

The current strategic planning process was initiated by the President in the fall of 2006, as the period covered by the previous strategic planning document (2001-06) was coming to a close. The fortuitous timing coincided with the organization of the institutional Self-Study in preparation for the next decennial Middle States accreditation visit. The strategic planning process began with a portfolio analysis by each academic and administrative unit of the college, where each portfolio consisted of either a reaffirmation or a revision of the unit-level mission; an assessment of outcomes from the prior planning period; identification of strengths, weaknesses, opportunities and threats; proposed priorities and strategic initiatives; and goals, outcomes and schedules. Consideration was also to be given to estimates of the resources that would be required to achieve the proposed goals.

Discussion across the academic divisions and collaborative efforts were encouraged, with the overarching aim of expanding and enriching interdisciplinary studies. A particular emphasis was placed on the anticipated completion of the new academic building in 2009, planned renovation of the Foundation Building and the opportunity that the new facilities offered to support research and scholarship and to imagine, envision and implement pedagogical innovations leading to an ideal learning environment for the 21st century.

Each academic unit organized its strategic planning process in consonance with its own governances. In some cases, external participants, e.g., alumni or collaborators from

other institutions, were engaged in discussions about new developments or future directions in the respective fields and their implications for the education of students who would be reaching their mid-careers around 2030.

Along with the call for strategic planning was a set of explicit and implicit guiding principles consistent with those of the previous plan and with the institution's still unique and forward looking mission:

- A commitment to academic excellence and leadership development
- A philanthropic commitment that provides for full-tuition scholarships for all admitted students
- Fiscal responsibility and long term financial sustainability for the institution
- Rigorous admissions standards based purely on merit (no legacy, "friend of the institution," athletic or other non-academic considerations)
- Commitment to civic and social responsibility, including environmental protection, community service, affordable continuing education and education outreach programs
- Affordable public programming in the Great Hall to engage the campus and the public in intellectual discourse, providing a forum open to radical or controversial political and social ideas

Individual portfolio analyses were completed in March, 2007 and submitted to the Academic Council which was charged with integrating the individual plans and producing an institution-wide plan. A first draft, prepared by a drafting subgroup was distributed to the full Council and to the Middle States Self-Study Steering Committee. A series of meetings and interactions were held involving the Academic Council and the Steering Committee and subgroups thereof to review the draft. Based on those discussions as well as numerous other discussions involving faculty, students and staff throughout the institution, a revised Draft Strategic Plan 2007-2012 was completed in May, 2007 and made available to the entire Cooper Union community via the Intranet for review and comment. The comments were collected and assembled during the summer and incorporated into a second draft, completed in October, 2007. The third draft was reviewed by the Academic Council and posted on the Intranet on October 25, 2007 for final review and comment by the community. The final draft was presented to the Board of Trustees at its November, 2007 meeting.

It should be noted that this Strategic Plan is not intended to provide a comprehensive catalog of all of the changes that are being planned in virtually every area of the institution, but is intended to focus on several major strategic priorities. Therefore, many facilities, resources, programs and institutional assets that contribute significantly to the quality of education at The Cooper Union and to the institution's broader mission are not discussed in detail here. Examples are the library, shop facilities, galleries and exhibition programs. A more comprehensive overview of the institution and its plans may be found in the Middle States Self-Study: *The Cooper Union: Sustaining the Mission*.

II. THE COOPER UNION TODAY

A. Academic Programs

Academic programs of The Cooper Union, among the most selective in the nation, are ranked by various agencies and otherwise counted among the best available. Degree programs are offered through the Irwin S. Chanin School of Architecture, the School of Art, and the Albert Nerken School of Engineering with the fundamental liberal arts curriculum provided by the Faculty of Humanities and Social Sciences. The Cooper Union education provides a solid grounding in the arts and sciences, nurtures creativity and prepares students for innovation and leadership in the professions.

1. The Irwin S. Chanin School of Architecture

The mission of The Irwin S. Chanin School of Architecture is to provide for its students the finest professional education available within an intellectual environment that fosters and expands their creative capacities and sensibilities and establishes the foundation for a productive professional life. The Architecture School is committed to the belief that one of society's prime responsibilities is toward learning and education in the deepest sense: that the exercise of individual creativity within a community is a profoundly social act. Fundamental to the mission of the school is the maintenance of an atmosphere in which freedom of thought and exploration can flourish, where students can utilize their special and individual talents, interests, and modes of working, to their highest potential.

The architecture curriculum is designed to prepare students for an array of opportunities in the profession, offering a cultural and intellectual foundation in the liberal arts as they relate to the design of the environment at all scales. The discipline of architecture is interpreted in the widest possible sense as a basis for a fully rounded education at the undergraduate level.

Students develop their knowledge and design skills within a framework of studios and courses that stimulate research and debate into the nature and role of architecture as a cultural practice with broad social and environmental implications. In a moment where the nature, role, and scope of the architect is rapidly assuming new directions and dimensions, in both the social and technological domains, the school emphasizes the principles of design and their underlying human values, while preparing students to respond positively to change. The program seeks to engender a strong sense of the ethical responsibilities of service and leadership, teamwork and individual creativity, essential to the development of principled professionals dedicated to interpreting and constructing the spatial needs of the community. Stressing the fundamentals of architecture, and with a basic commitment to their continuing renewal, the curriculum encourages the production of an architecture distinguished in concept and rich in significance.

2. The School of Art

The School of Art brings internationally renowned professional artists, designers, critics, curators, and theorists to the studio classroom to work with an exceptionally focused, multi-talented, diverse population of undergraduate art students. The progressive, generalist academic program encourages self-direction and is grounded in pedagogy that compels a demanding interdisciplinary environment. While acknowledging the boundaries separating the arts, a Cooper Union education in art ensures that future practitioners receive an in-depth, analytical perspective across the full range of artistic fields: drawing, film, video, graphic design, painting, printmaking, photography, and sculpture. Beginning with a rigorous foundation program, students are carefully led to the opportunities and challenges presented by both traditional studio practice and new technologies. They address currently debated issues in the professions that demand a critical understanding of history and theory. In the process, students are given the opportunity to fully develop their creative potential; to become versatile, reflective, and resourceful; and to equip themselves with the practical skills to become socially aware, inventive professionals.

Central to the school's philosophy is the advancement of the artist's role in initiating critical responses and alternative models in relation to the prevailing forms and institutions of cultural production. Students are challenged to expand their research and experimentation across The Cooper Union, as well as in the surrounding urban environment and in the wider public sphere.

3. The Albert Nerken School of Engineering

Programs of study in the Albert Nerken School of Engineering emphasize analytical thinking, problem solving skills, and project-based learning. The goal is to prepare graduates for leadership and entrepreneurial roles in an increasingly complex global society facing economic, political, social and environment challenges. Following rigorous preparation in mathematics and the natural sciences, students learn through doing. Engineering courses include laboratory projects requiring the application of theory learned in the classroom. Every Cooper Union engineering program envisions the engineer as someone who solves real societal problems in an ethical, environmentally sound way, improving the human condition and protecting the world's natural resources. Graduates become accomplished as communicators and are very aware of the importance of life-long learning. They are able to comprehend and explain new technologies and advances in sciences, prepared to perform as entrepreneurs, and grounded in economic, social and ethical issues. Highly sought after, they may enter the engineering profession directly, further their engineering education in graduate school, or capitalizing on a solid grounding in the fundamentals of science and mathematics, as well as strong analytical skills, pursue advanced degrees in the natural sciences, mathematics, medicine, political science, business or law.

4. Faculty of Humanities and Social Sciences

The development and maintenance of Cooper Union's foundational liberal arts curriculum is a central focus of the Faculty of Humanities and Social Sciences. In order to participate in the world as creative citizens, Cooper Union students require engagement with literature and languages, philosophy and history, the politics and social organization of other cultures, techniques of analysis, and the tools of communication essential in a complex and rapidly changing global community. This Faculty gives every Cooper Union student an academic experience that both supports and extends the education provided by the three professional schools. Throughout the four-semester, writing-intensive humanities and social sciences core, with its in-depth capstone course, the student engages with a range of disciplines, questions, and ideas. Building on the work of the core, students in all three schools pursue advanced study in a variety of elective courses across the humanities and social sciences. Students discover a space to think, write, and speak in different ways, skills they then bring back to their work in the schools.

The Center for Writing and Language Arts provides ongoing support throughout the student's Cooper Union career. With an emphasis on critical reasoning, ethical and cultural values, the importance of citizenship and the breadth of a liberal education, the Faculty of Humanities and Social Sciences plays a key role in guaranteeing that the Cooper Union offers not merely a first-rate professional education in engineering, art, or architecture, but a first-rate college education as a whole.

B. Enrollment and Student Life

Peter Cooper entrusted his fortune to Cooper Union, but, far more importantly, he endowed a place where spirits like his own could gather—inventors, creators, citizens of the evolving city, designers, optimists, people with faith in the ability of human beings to achieve their potential. It is The Cooper Union's intent to enroll a highly intelligent, focused, diverse and talented group of students, based solely on merit and to provide an environment that maximizes the opportunity for students not only to complete their degrees but to achieve their full potential at this stage in their careers. This translates to an ambitious program of recruitment, enrollment, and student services, essential elements of student life that make academic achievement possible. It means building a community of the whole student body, without ignoring the individual needs of students, each of whom may have a different expectation of his or her educational experience. It includes bringing leading scholars and thinkers to the college through public programs to provide stimulating intellectual experiences outside of the curricular requirements.

The Cooper Union has been enormously successful in attracting, recruiting and enrolling exceptional students from around the nation. Student applications for 2006 reached record levels for the modern era, more than 11 percent higher than the previous

year; and the college's already extraordinary selectivity further improved, with just ten percent of applicants accepted, placing the college among the top two or three institutions of higher education in the country in selectivity. In addition, the college ultimately enrolled approximately 80 percent of all accepted students, similarly placing the college among the nation's top two or three institutions in yield. Cooper Union's average on time graduation rate of approximately 86 percent is also exceptional, placing the college first in this category on various college surveys, e.g., Baccalaureate Colleges [North], *U.S. News & World Report*, *Ezine*, national ranking. Strategies for improving the diversity of the student body, such as reducing the number of early admissions, are showing very positive results—this year's entering class is perhaps the most diverse ever for the college, with 22 percent underrepresented minorities—and those efforts will continue.

The college believes it is right-sized both from a pedagogical perspective and based on available physical and financial resources. The total number of students has been relatively stable for many years at approximately 1,000, with a full-time equivalent faculty of 130, yielding a student-faculty ratio of about 7.5, and class sizes averaging 15 or less (architecture studios tend to have more, but are team taught, typically by three professors). Academic facilities amounted to 477 square feet per student before the demolition of the Hewitt Building and will be about 460 square feet per student after the new building is constructed. This compares very favorably to other urban universities, as expected, since Cooper Union degree programs are studio and lab based programs. For example, Harvard University provides 368 square feet of space per student, Columbia University, 194 square feet – to be substantially increased with the completion of its expansion plans – and NYU offers 98 square feet per student.

In the Student Life and Enrollment areas as well as in the academic programs, The Cooper Union undertakes a wide range of surveys and other assessment tools to measure where it stands and how the college can be more effective in pursuing its mission. The first year of a new system of assigning registration order by random lot has met with overwhelming approval from the student community. The annual survey of graduating students measuring general student satisfaction have become an important means of further strengthening processes and clarifying goals. Among the many other assessment mechanisms already in place are, for example, tools to measure the effectiveness of job and internship placement, an annual compilation of fellowships won by senior class, graduate and professional school acceptance rates, and counts of student attendance at corporate presentation sessions and similar employment-related events. These assessment tools, in turn, tell the institution much about what needs to be done to drive The Cooper Union forward and how best to meet the aims of the mission.

Because of changing needs of the student population, sustaining the current level of success and enhancing the quality of student life at Cooper in the coming years will demand increased financial aid, additional investment in counseling and other mental health support, upgrading expanding Student Residence facilities, with particular attention to safety, security and emergency management, improving access to athletic

and other recreational facilities and more resources to support recreational outlets for students.

In the coming years, the college will continue its recent enrichment of recruitment efforts, including expanded open house programs, increased use of the Internet, e.g., online chats and blogs, more refined and selectively targeted recruiting and expanded guidance counselor receptions. The college will explore opportunities for collaborations with other universities, including jointly developed and shared housing, athletic and other kinds of facilities. The new registration system will continue to be refined. The Registrar's Office will even more aggressively monitor progress toward graduation, meet more regularly with students, and focus students' attention more directly on specific degree requirements. Student Services will continue to monitor student residence life through daily logs, incident reports and ongoing staff evaluations.

C. Public Programs

With almost half of its students coming from New York's five boroughs and 70 percent of its alumni remaining to enrich the economy and the quality of life, Cooper Union's social mission is woven tightly into the fabric of the City. Alumni have imprinted their engineering expertise on the city's infrastructure—bridges, tunnels and waterworks; their architectural visions texture the streetscape and the skyline; their paintings, sculptures, books, films, plays and performances enrich the cultural life of millions. But Peter Cooper went further in his commitment to the City, creating public programming, including the renowned Great Hall Forum to engage the citizens of New York in the vital issues of the day. Outreach programs, which are funded primarily through external grants, are also extremely important to The Cooper Union's social mission. Today's public programs and outreach programs sustain Peter Cooper's goal of educating and enlightening the people of New York City while enriching the intellectual experience of Cooper Union faculty and students.

The Cooper Union's Continuing Education and Public Programs have grown significantly in recent years, the result of ongoing analysis of attendance trends and participant evaluations, as well as improved offerings that capitalize on the strengths of Cooper Union's regular academic programs and increased involvement of faculty. As with public programs, outreach programs are measured by the participation they draw and the outcomes of the learning experience. Based upon ongoing evaluations, Saturday Outreach, Immigrant Engineer Retraining and the Summer Engineering Research Internships are all slated to remain integral parts of the college's programming.

In keeping with this aspect of the mission, Cooper Union will continue to: bring leading thinkers from around the world in all disciplines to the Great Hall to engage the public, faculty and students in intellectual discourse. (The upcoming sesquicentennial offers a unique opportunity to develop a series with well-known artists to reenact great moments in the Great Hall.)

The College will strengthen its Continuing Education programs by tightly focusing course offerings—particularly in professional development—on the institution's traditional areas of expertise, expanding participation of the regular faculty and other outstanding New York City professionals and ensuring that all appropriate courses are eligible for Continuing Education credits (CEUs). The product will be an ongoing series of timely, practical courses—for example a certificate program in Green Design—for lifelong learners.

In addition, The Cooper Union will continue to serve about 450 New York City high school students annually in The Saturday Outreach program, providing high quality studio programming in art and architecture, and academic preparation for college; provide hands-on engineering design experience to approximately 70 students from underserved New York City high schools with The Summer Engineering Research Internship Program, and offer skills and preparation for licensure in the United States to recent arrivals who were trained as engineers in their home countries through The Immigrant Engineer Retraining Program.

D. Institutional Resources and Facilities

A commitment to providing a full-tuition scholarship to every admitted student has made annual operating deficits more the rule rather than the exception throughout Cooper Union's history. In 2001, the college developed an ambitious Financial Plan designed to eliminate, once and for all, the persistent structural deficit and to create a financial infrastructure that would be sustainable for the foreseeable future. The Plan encompassed four strategies: (1) fiscal restraint, (2) a substantial increase in annual fundraising outcomes, (3) improved management of the institution's assets, particularly its underperforming real estate holdings, but also its securities investments and (4) a twelve year, \$250 million capital campaign. In connection with the Financial Plan in 2001, the college also developed a campus Master Plan to guide development of both investment properties and academic facilities. Goals of the Master Plan were to produce a sufficient increase in annual cash flow that, together with the increase in fundraising, would cover the deficit and support the growing budgetary needs of the institution, and at the same time, achieve a comprehensive renewal of academic space throughout the institution, providing modern, state-of-the-art facilities to meet current and anticipated program needs. The Master Plan involved

- Construction of an income producing residential building at 26 Astor Place,
- Restructuring the leases or divesting underperforming properties,
- Consolidation of two academic buildings (the Engineering Building and the Hewitt Building), constructing a single building with effectively the same useable space as the two buildings, at the site of the one hundred year old Hewitt Building,
- Developing an income producing property at the site of the current Engineering Building, and

• A comprehensive renovation and modernization of the Foundation Building that now includes a complete replacement of the aging mechanical systems.

The Financial Plan has yielded significant, measurable improvements in the college's financial position. Under a policy of fiscal restraint during the years 2002-2004, Cooper Union reduced operating expenses by an inflation adjusted total of 16 percent. It has now restructured almost all of its real estate leases, divested other underperforming investments in real estate and securities, leased its property at 26 Astor Place resulting in an income-producing, Charles Gwathmey-designed residential building, and is currently accepting bids for its property at 51 Astor Place, where construction will begin in 2009. Construction of the new academic building began in the fall, 2006, with a scheduled completion date of February, 2009. (Temporary space to provide art student studios and some teaching space was leased in Long Island City, approximately 20 minutes by car or subway from the main campus. Car service is provided on demand for students and faculty.) In total the Master Plan will produce almost three-quarters of a million square feet of academic, residential, commercial and retail space and will yield the anticipated contributions to the two principle goals: financial stability and comprehensive academic facilities renewal.

Annual fund raising outcomes have more than doubled during the 1990s, with an average of more than \$20 million per year from 2001 through 2007, for a total of \$150 million towards the goal of \$250 million. The Investment Committee of the Board of Trustees, working with staff and the institution's investment advisors, developed new investment policies and strategies designed to provide modest growth of the securities component of the endowment and also to provide substantial downside protection during declines in financial markets. The results so far have exceeded expected outcomes during the predominantly bull market over this period, but also during the few modest market dips. For example, the return on investments for fiscal years 2006 and 2007 were, respectively 14 percent and 24 percent (the new strategies were not in force for the whole of 2006), and during the market declines in 2007, the returns substantially outperformed the major indices.

Current financial projections indicate that in fiscal year 2008, the college is likely to achieve positive cash flow for the first time in about a quarter century, and longer term projections indicate that the overall annual cash deficit problem will then be left behind for the foreseeable future. The market value of the endowment has grown from a low of \$138 million in 2002 to approximately \$600 million at the end of fiscal year 2007. A significant part of the increase is due to the restructuring of the leases on Cooper Union's real estate assets, yielding a substantially higher net present value of future cash flow.

While the future financial outlook is considerably brighter than it has been for many years, it's important to acknowledge that there remains an *operating* deficit. Cost controls and budgetary constraints are still in order to ensure that the college does not return to a structural, spiraling gap between expenses and revenues.

As noted earlier, facilities renewal already committed as an outgrowth of the last Strategic Plan includes a comprehensive renovation of the Foundation Building with new mechanical systems. It will also involve upgrading the technological infrastructure of the Foundation Building to support the academic mission. The goal is to ensure that classrooms, studios and laboratories all meet minimum technical requirements for evolving pedagogy. At the same time, it is recognized that not all classrooms, labs and studios need be identically equipped with audiovisual and other technological capabilities. That is, efficient operations demand the sharing of high cost, technologically intensive facilities across academic divisions where feasible.

To actualize the new academic building, the college undertook a comprehensive assessment of its existing facilities and future space and financial needs, analyzed and refined it before the initial stage of the Master Plan was launched and again after the New York City Unified Land Use Review Process, which specified the maximum buildable academic space on Cooper Union's properties available for new construction. The college selected architect Thom Mayne, subsequent Pritzker Prize winner (2005), to design its new academic building and established a space planning committee, with representation from all academic and administrative units, to work with the architects and other consultants to design a highly flexible, technologically sophisticated, sustainable, state-of-the-art building to provide facilities across the disciplines.

Like the Foundation Building, which is one of New York's grand 19th century architectural monuments, the new building will be an outstanding work of contemporary urban architecture and an important contribution to New York's architectural landscape.

Designed to the Leadership in Energy and Environmental Design Gold standard, with the opportunity to achieve Platinum, the highest level of certification, the new building will be energy efficient and environmentally friendly. Among its features will be a double skin with a dynamic perforated steel outer shell that will respond to exterior sunlight and thermal conditions; innovative radiant ceiling panels; a cogeneration plant; photovoltaic cells, a renewable energy source; a green roof with a grey water recovery system; recycled and renewable materials; and substantial daylighting.

III. STRATEGIC GOALS¹

Strategic Goals: Excellence at the New Frontiers

Since its founding, The Cooper Union has been a pioneering institution. Pairing the embrace of science and art with the possibility of access for *all* people of merit, Peter Cooper created a powerful new paradigm in 19th Century American education. This marriage of academic and philanthropic missions set Cooper Union apart from its contemporary institutions and set the stage for it to transcend boundaries throughout its history.

Evolving decade after decade, Cooper Union did not so much meet the needs of the times as define the possibilities that lie ahead and educate the people who could bring them into being. In every generation, Cooper Union alumni are at the forefront of advances in urban infrastructure, cultural development and technological progress. Skilled designers, exceptional problem solvers, innovators with a deep commitment to human values, Cooper Union alumni have been creating a better future for a century and a half.

Widely regarded as an institution where excellence is the rule, Cooper Union plans its strategies through the year 2012 with a view toward excellence at the new frontiers. In a world that has flattened geographically, economically, culturally and technologically, the college is expanding its horizons in architecture, art, engineering and the humanities and social sciences to enhance global perspectives in the curriculum and to explore the opportunities at the intersection of its disciplines.

Actualizing the goals put forward in this Strategic Plan will create a context for achievement made available by its growing financial strength. Looking toward the new frontiers, the college will:

- A. Ensure faculty strength by appropriately expanding the size of the faculty and by providing effective, ongoing professional development for faculty members.
- B. Continuously renew academic programs and curricula, while expanding the focus on interdisciplinary and international studies.
- C. Develop an information technology infrastructure that can evolve to meet all of the institution's academic and administrative needs.
- D. Establish the administrative, financial and physical resources necessary to sustain The Cooper Union's academic and philanthropic mission over the long term.

With a new state-of-the-art academic building to open in 2009, a new financial infrastructure in place that will be both solid and sustainable, and the opportunity to invest in faculty and curriculum a high priority, The Cooper Union is poised to bring its distinctive vision and unique education to address the critical issues of this new century.

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¹ Those goals and strategies outlined in this section that involve "change in terms and conditions of work" will require negotiated agreements with the Cooper Union Federation of College Teachers and The Union @ Cooper Union before they may be implemented.

A. Ensure faculty strength by appropriately expanding the size of the faculty and by providing effective, ongoing professional development for faculty members

Commitment to excellence demands an exceptional faculty, committed to teaching and mentoring of students, and to the advancement of knowledge and ideas in the academic disciplines. In each of the four academic units, Cooper Union must continue to attract, hire, retain and support first-rate faculty at all levels. While ensuring a critical mass of full-time faculty, Cooper Union is also committed to offering students expansive academic experiences that draw on the exceptional pool of talented architects, artists, researchers and scholars in all fields available in New York, who serve in part time capacities. The Cooper Union's approach to education thereby employs in part the conservatory model. Ensuring faculty strength includes regular assessment as required by the various accrediting agencies, along with adequate faculty development support to ensure that assessment outcomes contribute effectively to continuous improvement of the institution.

Assessment outcomes that inform strategic directions

Each of the faculties has undertaken a comprehensive review of respective curricula. One of the common outcomes is a recognition that, because of increasingly rapid advances in knowledge, changes in the professions and in the environments in which the professions operate, evolution of courses and programs occur much faster than in the past. This has required, in recent years, more frequent curricular review and change, which in turn demands more faculty time outside of student contact hours. In addition, as a consequence of budgetary constraints in recent years, the number of resident faculty positions has experienced some volatility. While there is little evidence that these factors have affected student learning outcomes at this point, full-time faculty in each area have experienced an increased workload—serving on committees, renewing courses, handling organizational functions or other non-teaching duties—reducing the time available for research, scholarship and creative work. Over the long term, this could reduce productivity and impact retention of good faculty.

Strategies

- Administration: establish ten new endowed faculty chairs within the five-year plan period.
- Administration: create a net increase of ten full time or proportional faculty lines.
- Deans: ensure that members of underrepresented groups are actively pursued and encouraged to apply for open faculty positions and, through the existing faculty search processes, increase the diversity of faculty at all levels.
- Deans with the participation of faculty: develop new policies for faculty release time, collaborative and team teaching over the next three years.
- Curriculum Committees: develop and recommend new guidelines for desired class sizes for each category, i.e., studio, laboratory or lecture course over the next two years.

- Administration: define a comprehensive ongoing program for intellectual and professional growth, including competitively awarded grants. Establish sufficient internal support and institutionalize the program through the budgetary process over the next two years.
- Administration: provide increased support to enhance faculty opportunities to secure
 external fellowships and grants for scholarship, research, and creative work, and for
 faculty-student collaborations over the next five years.
- Administration: plan expanded access to pedagogical support for faculty, including access to technology-based teaching tools, language arts and communication skills, over the next two years.
- Administration: plan professional development opportunities for faculty, including seminars dealing with co-curricular needs such as communications skills, student mentoring, effectiveness with diverse student populations, ongoing.
- Administration with the faculty: establish an institution-wide faculty task force to review the governances and recommend changes that ensure fair and consistent policies and practices over the next three years.
- Appropriate faculty committees: review curriculum priorities annually and make recommendations for specific faculty lines and determine pedagogical support needs and priorities annually.
- Administration: reorganize the Cooper Union Research Foundation as the C.V. Starr Research Foundation at Cooper Union over the next year. Offer competitive faculty grants to support research proposals and provide facilities needed for those that are successful. Focus on research and scholarly activity across the institution, including interdisciplinary work. Offer an organizational support structure for research centers.

Assessment process, performance measures and responsibilities

- The administration and trustees: assess additions to growth of restricted endowment for chaired professorships on an annual basis. Performance is determined by achievement of endowment milestones over five years.
- Deans Council: evaluate recommendations for curriculum priorities, faculty lines and pedagogical support needs as part of the budget process. Performance is determined by steady progress towards five year objective.
- The administration: conduct annual survey of faculty to determine proportions of time spent on each area of responsibility.
- Deans: review course enrollments and class sizes annually to ensure compliance with modified policies related to distribution of faculty responsibilities.
- Appropriate faculty committees and deans: review curriculum, course enrollments and student learning outcomes annually.
- Development office: track growth in proposal development and external support of faculty grants annually.
- Deans Council: review retention rates of faculty at three year intervals and benchmarks against peer institutions.
- Faculty: institutionalize an annual, comprehensive assessment of faculty and student outcomes as required by accrediting agencies. Results to be used in the allocation of resources to support improvement efforts.

• Deans: report annually on progress towards diversity objectives.

B. Continuously renew academic programs and curricula, while expanding the focus on interdisciplinary and international studies

Rapid advances in knowledge, the professions and the needs of society demand frequent, in fact continuous, and rigorous reexamination, alignment and renewal of academic programs and curricula. However, effective, comprehensive curricular changes do not take place without careful deliberation of the faculty, involving assessment of the overall undergraduate experience and of student learning outcomes, nor can they be undertaken without consideration of the impact of altering content and pedagogical approaches that have stood the test of time.

The Cooper Union seeks change with purpose. This involves a careful consideration of how those changes might affect the overall balance in the student experience: broad, liberal intellectual foundation, coupled with in-depth explorations in a focused area and development of analytical and critical thinking skills, all in an environment that inspires creativity. Therefore, strategic curriculum initiatives will be substantially informed by efforts already under active discussion. Some of these discussions could potentially have a far-reaching impact on curricula: potential changes in scheduling; the basic structure of the academic year; rules for assignment of course credits; total immersion courses; more team teaching where appropriate; increased focus on questions and issues related to professional practice, leadership and entrepreneurial skills; and expanded interdisciplinary courses and programs.

Each of the faculties has recognized that interdisciplinary study is increasingly important to the curriculum in response to a world in which the boundaries between traditional disciplines in professional practice are more and more blurred, and where major breakthroughs in knowledge and understanding are taking place at the intersection of disciplines. In addition, there is much that can be learned in an academic institution from examining different pedagogical approaches across the disciplines.

As mentioned in Section II, the new academic building and the planned renovation of the Foundation Building offer enormous opportunities for advancing the learning environment, for interdisciplinary collaborations and for other curriculum innovations. To optimize those opportunities, a spirit of cooperation among the various faculties, administration and staff, along with careful planning will be required.

The increasing importance of globalization also has significant implications for high quality, modern undergraduate education. The unimpeded flow of goods, services, capital, ideas, information and people across national borders around the world, largely driven by advances in technology, inexpensive telecommunications capabilities and ubiquitous access to the Internet have led to cross-border collaborations on a scale not previously possible. Current students, over the course of their careers, will routinely work on international projects, collaborate with colleagues in other countries and

engage in international transactions. The undergraduate education must prepare these students for such experiences. Moreover, the intellectual stimulation that will flow from a rich exposure to ideas outside of western thought can only enrich their education.

Assessment outcomes that inform strategic directions

Individual curriculum committees continually review existing academic programs, course requirements, elective opportunities and course content, taking into account assessments of student learning. They regularly propose new courses to meet the changing needs of the profession and to conform to overall undergraduate education needs. These reviews and assessments have led to changes in academic programs that range from the introduction of new courses and new content in existing courses to significant new partnerships with external institutions and new degree programs.

Expanded use of digital technologies has had a major impact in all academic areas affecting content as well as pedagogy, including the Library and academic support functions, such as the Center for Writing and Language Arts. Cooper Union must plan the most effective ways to exploit advancing technology to enhance the learning environment, without compromising core educational values and the intellectual development of students. Digital technology will also have a growing role in content areas, for example, in interactive design and animation. (See Goal #3.) Project-based learning and capstone projects in each area have proven to be important contributions to the professional development of students and have become critical elements of the curriculum.

The 21st century Cooper Union in many ways is already part of the international community. Cooper Union faculty and students study art, culture, and technology across centuries and around the globe. A number of Cooper Union visiting faculty come from abroad, and as has been historically the case, many students are first generation Americans. Cooper Union's foreign language offerings provide students with an opportunity to immerse themselves not only in Western European languages but less available languages, such as Arabic. Exchange programs, summer research programs and collaborations with higher education institutions abroad offer students and faculty international experiences within their academic disciplines, but also rich cultural experiences outside of the academy. Exchange programs also bring students to Cooper Union for a semester, where they share different kinds of academic experiences. Cooper Union students' extraordinary success at winning Fulbright Scholarships (twenty-three student awards and two faculty awards since 2001, about seven percent of all Fulbright Scholarships in architecture, art and engineering) is one among many indicators of success in focusing students' attention to the global environment.

As a consequence of Cooper Union's involvement in external policy discussions, an important strategic issue that has surfaced is that the coming years will involve the institution in contending with increasing external regulatory pressures on higher education, some of which relate to curriculum and at least tangentially challenge the time-honored and highly revered principles in the academy: student privacy and academic freedom of faculty. There is, for example, great interest in driving degree

programs toward meeting the explicit, and often short term, needs of the marketplace. While it is important to consider the needs of society, academic response to those needs must be balanced against a broader educational, pedagogical and intellectual framework and these considerations rightly belong in the hands of faculty, rather than regulators.

Strategies

- Faculty members individually and collectively in appropriate committees: conduct an assessment of opportunities offered by the new facilities and propose allocation of resources to capitalize on those opportunities beginning with the budget process for academic year 2010.
- Joint Curriculum Committee: review changes taking place in individual academic units to assess the impact of aggregate changes on the overall student undergraduate experience and to recommend institution-wide curriculum initiatives, improvements in productivity and elimination of duplicate courses or other efforts, biennially.
- Curriculum Committees: conduct comprehensive, rigorous reviews of the each curriculum biennially, examining the alignment of programs with advances in the professions, the needs of society and with other academic goals.
- Deans Council: plan programs and practices to stimulate and facilitate greater intellectual engagement and collaboration of faculty across disciplinary boundaries over the next two years, and develop and expand interdisciplinary initiatives already underway.
- Deans Council: further develop and implement initiatives aimed at offering program concentrations for students over the next two years.
- Deans Council: ensure that a Cooper Union education reflects the growing importance of globalization and offers meaningful intellectual experiences that are international in scope over the next three years
- CWLA: expand opportunities for students to study a range of foreign languages.
- Administration: build on current programs abroad and increase the number of institutional partnerships to offer rich international experiences to larger number of students with the objective of providing all students the option of an international experience by 2012.
- Deans Council: consider establishing Cooper Union programs in other countries, where there is an unmet need that Cooper Union can satisfy within our mission appropriately interpreted on a global scale over the next five years. This could also offer a source of revenues for the college.

Assessment process, performance measures and responsibilities

- Joint Curriculum Committee together with Institutional Research: assess student learning outcomes each semester with particular attention to new curricular initiatives.
- Institutional Research: analyze enrollment trends to determine interest in new courses and concentration areas annually.
- Joint Curriculum Committee together with Institutional Research: review interdisciplinary activity annually and recommend changes as needed.

- Institutional Research: survey alumni to determine the value and relevance of various aspects of their educational experiences as a student and report findings biennially.
- Deans Council: report the number of students gaining international experience annually.
- Curriculum Committees: assess student academic and co-curricular learning outcomes during participation in international programs.
- CWLA: report foreign language enrollment trends and student interests annually.

C. Develop an information technology infrastructure that can evolve to meet all of the institution's academic and administrative needs

The rapid advances in digital technology have had a major impact in all academic and administrative areas of the institution. In academic areas, for example, there are courses where information technology is used as a tool to enhance the delivery of content or to facilitate student-faculty or student-student interactions, improve pedagogy or to enhance presentations through advanced audio visual capabilities. In other courses, with content focus in areas such as animation, video, photography, computer-aided design, digital modeling, and numerous engineering courses, the technology is integral and inseparable from the content. A major challenge, one that exists throughout higher education, is to keep up with the pace of advancement at a reasonable cost.

The new academic building and renovations planned for the Foundation Building include state-of-the-art technological infrastructure that will support advanced academic and administrative computing and audio-visual capabilities throughout the institution, including Continuing Education and Public Programming, well into the future. High capacity telecommunications networking and computing facilities are being designed with maximum flexibility to accommodate curricular evolution and future advances in end user equipment. However, specific configurations, end-user hardware and software evolution and mechanisms of user support have yet to be comprehensively specified.

Assessment outcomes that inform strategic directions

Institution-wide academic and administrative computing is a centralized operation managed by the Cooper Union Computer Center. In addition, there are several specialized and localized computer operations with infrastructure supported by the Computer Center, but with day to day operations managed locally. While this organizational structure may not be optimum, localized end user support is essential to the functional requirements of some administrative and academic areas.

Investment in technology will be critical in some academic areas, particularly where it is inseparable from content, however, some "learning technologies" have yet to demonstrate improved student learning outcomes, efficiency or cost effectiveness. Technology-based products, services and capabilities aimed at pedagogy should be regarded as enabling tools to be called upon by faculty as needed rather than a mandate to replace time-honored pedagogy and teaching-learning strategies.

In some areas, faculty and staff need upgraded equipment to support information technology needs. In other areas, they have not had the level of support and professional development in the use of hardware and software to develop a facility with up-to-date technology to use available resources most productively.

The most serious issue identified in recent assessments is the lack of a comprehensive, written Information Technology Plan that covers not only the technological infrastructure needs, but end user equipment; applications requirements; detailed plans for hardware and software replacements, upgrades and migrations; an end user support structure; and an ongoing analysis of opportunities for employing rapidly changing information and telecommunications technology capabilities for the benefit of all aspects of operations, both academic and administrative.

Strategies

- Administration: establish an integrated, institution-wide technology planning and analysis process, with external consulting support, if necessary, over the next year
- Administration: establish a detailed Information Technology Plan that addresses both the academic and administrative information technology needs, with an evolution strategy that incorporates the relocation following the completion of the new academic building over the next year. The Plan will have specific objectives, goals and milestones.
- Computer Center: ensure compatibility and uniformity where appropriate among information technology and audio visual resources throughout the institution over the next two years.
- Faculty members and Curriculum Committees: examine the role of digital technologies and electronic media in the curriculum and, in consultation with internal and external experts if necessary, identify improvement opportunities, provide input to the IT Plan, and recommend the appropriate allocation of resources for effective, timely implementation annually.
- Administration: provide for an information technology and end user support capability to offer professional development of faculty and staff in the use of technology and to provide an "on demand" help desk within two years.

Assessment process, performance measures and responsibilities

- Institutional Research: conduct an annual survey of faculty and staff to determine satisfaction with current IT resources and ongoing needs for hardware, software and support
- Academic Council review the technology plan and resource allocations annually and adjusts priorities as appropriate.
- Administration: annually review progress towards goals and achievement of milestones.

D. Establish the administrative, financial and physical resources necessary to sustain The Cooper Union's academic and philanthropic mission over the long term.

As an institution that receives no tuition while maintaining a commitment to excellence, The Cooper Union has struggled with financial challenges throughout its 148 year history. Two casualties of its recent budgetary constraints have been less than optimum investment in physical facilities and reduction in human resources. The comprehensive Financial Plan developed in 2001 was aimed at eliminating the persistent structural deficit and creating a sustainable financial infrastructure. The Master Plan for the campus developed in conjunction with the Financial Plan was designed not only to develop the financially underperforming real estate assets, but also to create new state-of-the-art academic facilities.

The Cooper Union's administrative structure was reorganized and streamlined to improve efficiency in the 2000-01 academic year. Then, during the budgetary reductions of 2002-04, the number of both staff and faculty were reduced. While the necessary cost containment strategy was painful, it had several positive benefits. The institution was forced to come to grips with unnecessary functions, outdated programs and redundancies and to focus resources on what is truly important. The smaller, but dedicated, faculty and staff, however, experienced increased workloads that sometimes resulted in higher levels of stress and strained capacities. In addition, the condensed, lean organizational structure brought together functions that better serve the institution when they are separate and more independent.

In the current organizational structure, the President is responsible for planning and administration, carrying out the policies established by the Board of Trustees. He is the principal spokesperson for the institution; serves as the chief academic officer and chair of the Academic Council; approves faculty hires; makes final tenure, reappointment and promotion decisions; approves sabbatical requests and new academic programs; ensures compliance with higher education regulatory requirements; oversees accreditation processes and federal, state and other regulatory reporting requirements; oversees financial management and real estate operations, external constituent relations and, in collaboration with the Board and development office, engages in fundraising. The President also represents the college on a number of external policy bodies, such as the Commission on Independent Colleges and Universities and the Council on Competitiveness. The Vice President for Business Affairs serves as Treasurer and as Acting Secretary of the college, is responsible for budget management; finance and accounting; managing investments, reflecting Investment Committee decisions; real estate operations; purchasing; facilities management; human resources and office services. The Vice President for External Affairs is responsible for resource development, special events, alumni relations, public relations, government and community relations, continuing education and public programs.

To fully achieve its goals, over the next five years, The Cooper Union must complete the capital campaign, bring its Financial and Master Plans to fruition, reinvest in human

resources, both faculty (faculty development is discussed in Section III A) and staff, and restructure the administration to meet current and anticipated needs. To complete the Campaign, the College must raise an additional \$100 million or more by 2012, with the new funds dedicated to capital for the academic building, endowment in support of faculty development and scholarships, and sufficient operating funds to maintain the standard of excellence for which The Cooper Union's academic programs are known.

Because creating the context for revenue generation is key to achieving fundraising goals, The Cooper Union will support campaign activity with a wide-ranging plan to increase public awareness of the college's unique position in higher education, reinforce the institution's identity and cultivate the friendship, engagement, respect and support of the college's communities of interest—alumni, neighbors, friends, philanthropists, government at all levels and the public at large. With a new academic building rising on Cooper Square and a sesquicentennial celebration on the horizon, the institution has a rare opportunity to focus national and international attention on the contributions Cooper Union has made in the past and will continue to make in the future.

Assessment outcomes that inform strategic directions

As discussed in Section II, the college has now made exceptional strides toward achieving the goals of the Financial and Master Plans. The Campaign for Cooper Union has yielded \$150 million. A revenue producing building has been developed at 26 Astor Place. The college has developed a detailed, sophisticated financial planning model that yields annual revenue and expense projections as a function of a host of input variables. This permits the institution to predict the outcomes for varying scenarios and environmental conditions and is used as a guide in the budget planning process, in setting revenue objectives, and verifying performance of the financial plan.

Also according to plan, the 100 year old Hewitt Building has been demolished and a new academic building is rising on the site. A major renovation of the Foundation Building has been planned and the necessary expenditures have been authorized by the Board of Trustees.

Studies completed by Cooper Union staff with the support of consultants and based on input from the academic units determined that the new facilities together with the renovated Foundation Building, with effective centralized scheduling, will accommodate current academic and other needs. As part of the institution's facilities renewal plan, the college also will create significant improvement in the spaces available for academic and public events. It will renovate The Great Hall – with state-of-the-art audio visual capabilities and improvement in sight lines – and the add the Frederick P. Rose Auditorium and a new gallery, the latter two in the new academic building. There is also room for possible future growth, when needed, in the building to be completed at 51 Astor Place in 2011.

To provide funding for and during the college's financial restructuring, the Cooper Union undertook a two phase, \$250 million capital campaign based on a Planning Study

approved by the Board of Trustees. Phase I, scheduled to run from July 2000 to June 2009 was designed to raise \$150 million to support capital, academic and operational expenditures. Phase II, which began concurrently to run through 2012 and beyond, sought to put an additional \$100 million in the endowment. With endowment funds anticipated to be achieved largely through bequests, which need significant time to mature, Phase II is a long-term effort to secure estate commitments and other planned gifts. To date, the college has raised approximately \$150 million: \$50 million of the \$90 million goal for the new academic building, \$50 million of the \$100 million goal for academic and operating expenses and \$50 million of the \$60 million goal for the endowment.

To support continued development goals, The Cooper Union engaged an external research group to conduct a comprehensive study of its alumni and selected philanthropists. The goal was a better understanding of the characteristics of the institution that they most value. The information, gathered over two weeks in February 2007 and two weeks in October 2007 will form the basis for work toward enhanced recognition during the next five years.

In addition, working with the Cooper Union Alumni Association, the college assesses alumni participation across all areas on an ongoing basis, including such factors as the number and percent of alumni who contribute to the Annual Fund, the amount of their average annual contribution and the trend for each measure; the number of alumni who attend ongoing and new events and the number of repeat versus new participants; the number of alumni who take part in governance activities and the quality of their engagement. This year, research outcomes from the alumni survey have made available new information about the triggers to alumni participation with The Cooper Union, which the institution will incorporate in event planning and publicity, ongoing contact mechanisms and Annual Fund solicitations.

Strategies

- Administration: achieve a one-time, sustainable operating budget reduction by 2011 that reflects lower energy and operating costs of the new academic building, consolidation of the Hewitt and Engineering Buildings into one facility, and other fiscal restraint objectives.
- Trustees, President, Deans and Development Office: achieve planned fundraising goals, completing the \$250 million capital campaign by 2012, and conduct the planning phase for the next campaign to develop ongoing funds in support of academic priorities.
- Administration: revise the budget process to ensure broad participation and greater transparency, and to allocate resources toward strategic priorities beginning with the 2008-09 budget.
- Master Planning Steering Committee: manage the construction of the new academic building currently underway, meeting budget and schedule benchmarks over the next 15 months.
- Master Planning Steering Committee: manage renovation of the Foundation Building in consonance with the needs of the faculty and academic programs, and

- ensure coherence and consistency of facilities in both buildings, including environmental quality, mechanical and lighting systems, technological resources and accessibility over the next two years.
- Administration: with input from faculty and staff, determine the ten-year spatial growth needs of the institution in order to plan occupancy details for up to 70,000 square feet of academic space in the new building at 51 Astor Place to be completed in 2011 or elsewhere over the next four years.
- Administration: work with the New York City Mayor's Task Force on University Collaborations for Land Use over the next three years to plan for future Cooper Union housing, academic, recreational and athletic facilities needs, with a particular emphasis on subsidized housing for students and faculty.
- External Affairs: capitalize on the college's sesquicentennial anniversary to develop specific funding opportunities, to create a branding and communications campaign including institutional identity, website design, advertising, public relations, special events and public programs to bring renewed attention to the institution, and to recognize and promote alumni achievement.
- Administration: to plan a reorganization to include a new division of responsibilities
 among the cabinet members and the President, with the addition of third member of
 the cabinet, a Vice President for Academic Affairs, to be presented to the Board for
 approval within the current academic year. Implementation schedule to be driven by
 the availability of funds.

Assessment process, performance measures and responsibilities

- Business Office: report revenues and expenses measured against plan with monthly and quarterly reviews and propose adjustments where necessary.
- Business Office: track detailed budgets for capital projects with monthly and quarterly reviews.
- Administration and the Board of Trustees: conduct annual reviews of overall financial strategies to ensure compliance with plan and make adjustments as necessary.
- Master Plan Project Management Team: conduct biweekly reviews of key performance measures including budget targets and schedule milestones for the new building construction and Foundation Building renovations over the next two years.
- Master Planning Steering Committee: conduct monthly reviews of the key issues related to capital projects and report quarterly to the Board of Trustees.
- Space Planning Committee: participate in regular reviews of the project and provide input regarding curricular and other needs over the next two years.
- Institutional Research: assess the impact of the renewed facilities on student learning outcomes and interdisciplinary interactions, benchmarked against prior results.
- External Affairs: report progress toward Capital Campaign goals to the President monthly and Trustees quarterly including building fund totals, annual giving, endowment, planned gifts and prospect pipeline.
- External Affairs: report number of faculty proposals developed and success rate quarterly to the President and Deans.

- External Affairs: report on Cooper Union in the media weekly.
- External Affairs: complete and conduct Sesquicentennial programs and activities from February 2009 to through January, 2010.

IV. RESOURCE ALLOCATION

Beginning with the budget preparation process for FY 2009 that begins in November of 2007 each budgetary unit will be required to link their requested budgets to clearly articulated goals drawn from the Strategic Plan. This requirement will apply to both ongoing efforts and new initiatives. For ongoing efforts, an assessment of progress to date, performance against specific goals and schedules against pre-determined milestones will be considered in allocating future resources. For new initiatives, up-to-date assessment of needs will be considered in making allocation decisions.

Once the budget requests are reviewed and tallied by the Business Office in January they will be presented to the Academic Council which will convene at least twice in February and March to deliberate on the strategic soundness of the budgets individually and as a whole. The deliberations will result in recommendations to the President who will then instruct the Business Office on preparing the Preliminary Budget request for submission the Board of Trustees in April for preliminary approval. Final Board of Trustees approval will occur at the June meeting.

V. CONCLUSIONS

The recent history of Cooper Union has been a period during which the college set a demanding course for itself and laid the grounds for a no less vigorous next strategic thrust. With demonstrable advances on every front, the institution has set a high bar for the next phase of Cooper Union's history. The college is, however, firmly committed to its guiding principles and to making the achievements of the past five years help drive new and even more ambitious initiatives.

The next five years offer transformative possibilities for Cooper Union. The institution is clearly poised to contribute measurably to its storied past. As a consequence of substantial growth in fund raising and highly successful asset management strategies, the institution's financial outlook is brighter than it has been in recent memory. While reasonable fiscal restraint remains important and necessary for the long term health of the college, modest budgetary growth and reinvestment are crucial to maintaining excellence, while also reaffirming the historic commitment to Cooper Union's full-tuition scholarship policy.

During the next five years, more than a third of the academic space on the campus will be replaced by new state-of-the-art facilities, with the flexibility to evolve with the changing academic environment. The physical configuration, visual connections and spatial relationships of the renewed plant can unify the campus and interconnect the academic community to a greater extent than ever before. The new building, designed to the LEED

(Leadership in Energy and Environmental Design) Gold Standard, with the opportunity to achieve Platinum, will be considerably more energy efficient, environmentally friendly and less costly to operate than the buildings it will replace.

The years 2007-2012 will likely mark a period of tremendous intellectual and artistic growth, one in which investments must be well made. Academic institutions have never had a greater opportunity to engage in the world's technological, structural, and artistic challenges, and few institutions exist to focus these specific challenges under one roof. As it approaches its one hundred fiftieth year, the Cooper Union renews a dynamic commitment to academic excellence, to the City of New York, to the complex challenges of global life, and to the value of individual creativity, expression, and achievement.

With the Cooper Union community—faculty, staff, students, administrators, alumni, friends, and Trustees—working together constructively with a spirit of cooperation and collaboration, we have an unprecedented opportunity to create a learning environment that can propel an already great institution to the next level and ensure in the timeless words Peter Cooper uttered almost one hundred fifty years ago that "... thousands yet unborn will here receive the inspiration of truth in all its native power and beauty, and find in it a source of inexpressible pleasure in spreading its transforming influence throughout the world."