



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



Alan W. Cramb, President
October 22, 2020

ILLINOIS TECH

PRESIDENT'S INTRODUCTION

As we reflect back on a historic year, it is clear that our university met the challenges of the day and exemplified the power of collective difference that defines Illinois Tech's spirit.

This spring our nation's higher education system faced an unprecedented test presented by a global pandemic, and Illinois Tech students, faculty, and staff worked collaboratively to help slow the spread of COVID-19 within our community. We immediately convened a group of campus leaders to navigate all of the academic and operational changes needed to safeguard the well-being of our community, and to date, these efforts thankfully prevented any significant transmission on our campus. Students successfully transitioned to an online learning environment with minimal disruption, thanks to the nimbleness and flexibility of our world-class faculty and staff. In the face of these challenges, we continued to deliver top-tier educational offerings to our students, regardless of their location, thanks to our focus on innovative, technology-powered education.

Despite the challenges that COVID-19 posed, Illinois Tech remained focused on our ongoing academic mission to provide unrivaled opportunity and value to students from all backgrounds. To that end, we accomplished a great deal in the past year.

Under the leadership of Provost Peter Kilpatrick, Illinois Tech developed its new five-year strategic plan, *Our Students and Their Success Comes First*, to guide every aspect of our university's continued growth. As a part of this effort, we identified four key university-wide priorities as areas of focus over the next five years:

- Grow and develop both our undergraduate and graduate student bodies with an emphasis on student success, both during the students' time at Illinois Tech and after graduation in their professional careers
- Fully realize our identity as the premier technology-focused university in Chicago and one of the five premier technology-focused universities in the nation
- Strengthen our finances to enable strategic investments in our faculty, facilities, and educational and research programs
- Become a leading university in the development and delivery of our educational and research programs

Academically, Illinois Tech enjoyed many firsts as a university. In fall 2019 Illinois Tech debuted the first undergraduate degree program in artificial intelligence in the Midwest. In March 2020 the university announced that it would launch a new College of Computing and, in doing so, became the first national university to imbue computing horizontally across all fields of study.

Illinois Tech also invested significantly in the campus housing experience with the addition of the newly renovated George J. Kacek Hall, which was completed on time, despite the global pandemic.

In addition, we welcomed new Vice President for Advancement Ernie Iseminger, and the university raised a record amount of funds. In October 2019 the university announced a landmark \$150 million combined gift from prominent Chicago leaders to help the university drive Chicago's continued tech rise.

The university played an important role in fighting COVID-19 here in Illinois. When the state of Illinois faced a major shortage of viral transport medium—a critical component in COVID-19 tests—it turned to Illinois Tech to help secure the state's testing supply. When our campus transitioned to remote learning, faculty members joined together to donate to South Side food pantries that were in need of assistance.



Illinois Tech was founded to liberate the power of our collective difference to change the world. During the challenges of this academic year, our university more than demonstrated our commitment to that continuing mission.

A handwritten signature in black ink that reads "Alan W. Cramb". The signature is written in a cursive, flowing style.

Alan W. Cramb, President
Illinois Institute of Technology

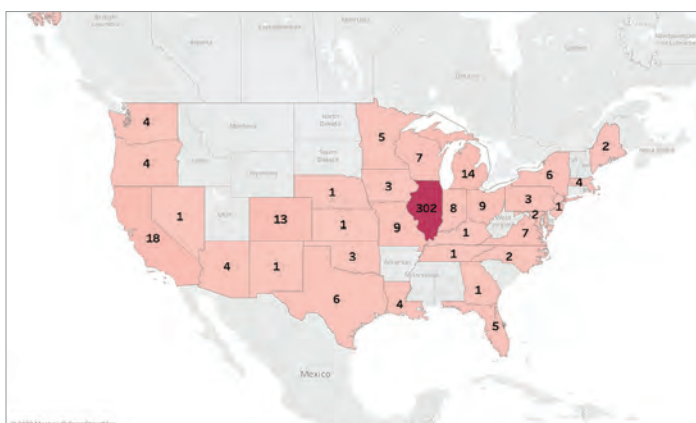
ENROLLMENT REPORT

As of the fall 2020 census, total enrollment at Illinois Tech is **6,342** students. The total enrollment is composed of **3,121** undergraduate students, **3,204** graduate students, and **17** professional education students.



First-year students participating in the Exelon Summer Institute.

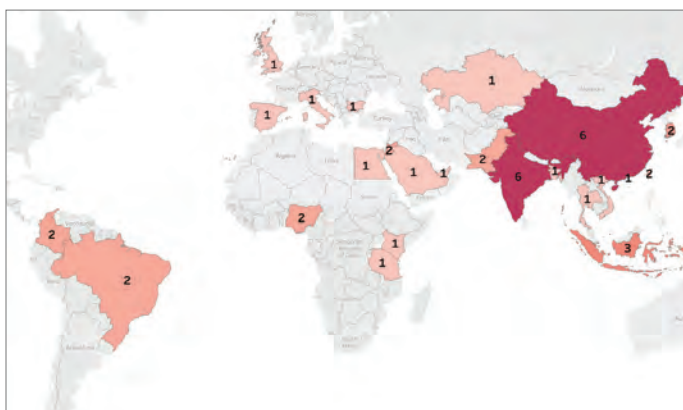
This year we welcomed **514** new first-year students and **10** new undergraduate pathway students. In addition, we enrolled **140** full-time, degree-seeking undergraduate students with prior college experience, **35** part-time degree-seeking students, and **89** visiting students. Overall we enrolled **694** new degree-seeking undergraduate students.



Distribution of First-Year Domestic Students by State

Our first-year class comes to Illinois Tech from **33** states and **22** countries; **134** students are from Chicago and **166** report that they are the first in their family to attend college. This year's class is very diverse with **32** percent of the class coming from underrepresented groups, **31** percent female, and **10** percent international. The average ACT composite score is **29**.

This year we welcomed **1,126** new graduate students. The new class of graduate students is composed of **87** Ph.D. students, **252** J.D. students, **698** master's students, and **89** non-degree students. The class comes to us from **53** countries (**47** percent of the new graduate students are international).



Distribution of First-Year International Students by Country

ADVANCEMENT REPORT

Fiscal Year Philanthropy Results

Fiscal year '20 was the most successful fundraising year in the history of Illinois Tech, with a total of \$137.3 million raised. This record-breaking fundraising year is largely due to leadership gifts from alumni, trustees, and friends.*

Included in these totals are several generous gifts:

- A \$40 million gift from Board Chair Michael P. (LAW '78) and Elizabeth Galvin.
- Gifts from University Regents and their spouses: Craig J. and Janet Duchossois, and John W. and Jeanne Rowe of \$20 million each. The gift from the Rowes will be celebrated by renaming State Street Village the Jeanne and John Rowe Village and establishing an additional endowed chair, the John and Jeanne Rowe Chair in the College of Architecture.
- An estate commitment from the late George J. Kacek (EE '54, M.S. '55) was recognized by renaming a newly renovated residential hall and also established the George J. Kacek scholarship fund.



Entrance signage of George J. Kacek Hall

In response to the COVID-19 pandemic, Illinois Tech launched a special fundraising appeal to support two student hardship funds: the Chicago-Kent Student Emergency Assistance Fund and the Hawks 4 Hawks Hardship Fund. These efforts netted 300-plus gifts totaling more than \$125,000 and directly aided students who were impacted financially by the pandemic.

New Vice President for Advancement, Ernie Iseminger



Ernie Iseminger

In September 2019 Ernie Iseminger joined Illinois Tech as vice president for advancement. Iseminger has been a leader in fundraising for more than three decades and joined Illinois Tech from the Los Angeles Biomedical Research Institute, where he was involved in garnering a transformational gift of \$70 million this past year.

Having raised more than \$1 billion during his nearly 30 years of fundraising at five separate institutions of higher education, Iseminger was honored by the *Chronicle of Philanthropy* as one of its “Six People to Watch in 2015,” as he closed out a \$635 million capital campaign at the prestigious Claremont McKenna College—the largest campaign in the history of the liberal arts school.

Prior to LA BioMed, Iseminger served as vice president for advancement at Claremont Graduate University, where he put together the Centennial Campaign for CGU with the preliminary goal of \$300 million, while overseeing the development, marketing, communications, and alumni engagement efforts.

Iseminger started his career as the coach and chief fundraiser for men’s crew at his alma mater, Washington State University. Iseminger received his B.A. in social studies, history, and education from Washington State in 1991. He continues to serve his alma mater as a member of the Cougar Crew Alumni Association.

* In October 2019 Illinois Tech announced a combined \$150 million gift, including funds received during fiscal year 2019 and fiscal year 2020.

Events

The Office of Advancement produced more than 70 events through February 2020 before swiftly pivoting in the spring to all virtual events to accommodate health safety guidelines.

In June 2019 the second TECH-X Awards event raised more than \$500,000 to benefit the Active Computational Thinking Center. This biennial event recognizes technology leaders who foster innovation and advance an entrepreneurial spirit in our community and around the world. The 2019 honorees were John “Jack” F. Sandner, retired chairman of the CME Group, as the second recipient of the TECH-X Award and Hazem Dawani (CPE '01), chief executive officer of Predata, as the inaugural recipient of the TECH-X Emerging Leader Award.

In the fall of 2019, an expanded Illinois Tech Homecoming weekend incorporated the annual Alumni Awards ceremony where 15 individuals were honored. A luncheon honoring the Golden Reunion class (1969) brought back more than 40 members of the class, and more than 300 alumni and friends joined for part of the weekend festivities.



The third Global Alumni Gathering took place in November in India and included a weekend-long series of social and professional events focused on climate change, including a panel discussion from industry experts and a keynote from Ankur Jain (CS '03), founder of India's largest craft brewery, Bira 91.





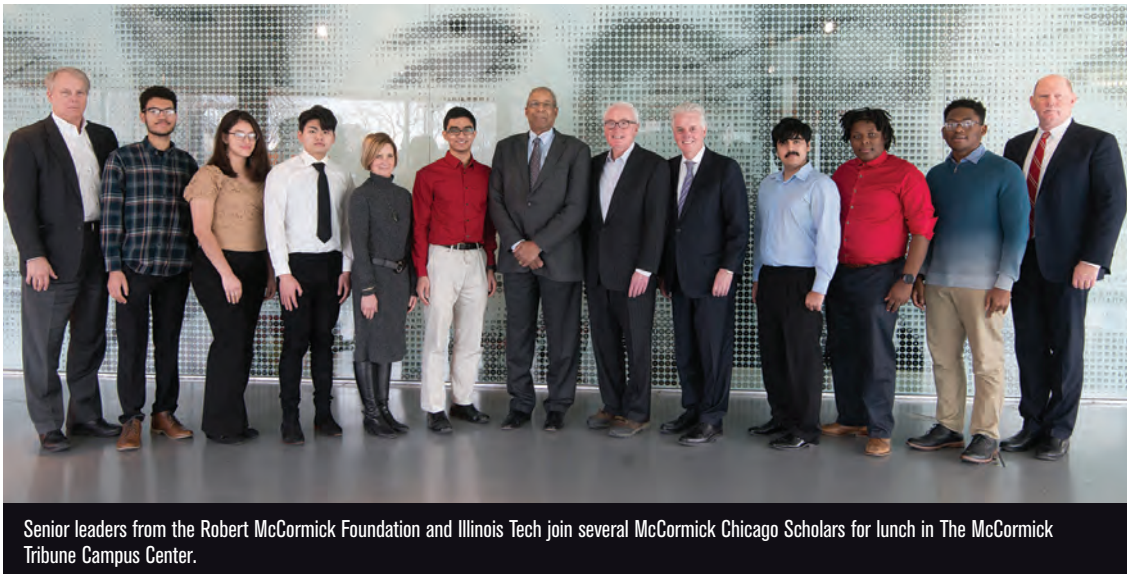
Mies Society members and friends celebrating Hilb's Day in Carr Memorial Chapel

The Mies Society honors German architect Ludwig Karl Hilberseimer (1885–1967) and his work in urban planning at Armour Institute of Technology (now Illinois Institute of Technology) each winter solstice by hosting an event in Carr Memorial Chapel. Named Hilb's Day, the event is a longstanding Illinois Tech tradition that celebrates the shortest day of the year, when Hilberseimer's students planned that buildings would be filled with light.

Following the shelter-in-place order, all events shifted to a virtual platform. Included were two town halls for alumni. The first town hall featured Sherrie Littlejohn (M.S. CS '82), Illinois Tech Alumni Association chair, moderating a conversation with President Alan W. Cramb and Provost Peter Kilpatrick about the university's response to COVID-19. The second town hall featured representatives from the Office of Financial Aid and the Student Government Association for a discussion on the impact of COVID-19 on enrollment, financial aid, and the student experience.

Stewardship

Throughout the year, stewardship events were held to recognize and celebrate our donors, including a dedication of the Ross Terrace in the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship, and scholar luncheons to connect students with the donors supporting their education.



Senior leaders from the Robert McCormick Foundation and Illinois Tech join several McCormick Chicago Scholars for lunch in The McCormick Tribune Campus Center.

Named in honor of the university's founding donor, the Philip Danforth Armour Society recognizes philanthropic families who have given gifts of \$1 million or more in support of the university's mission. In FY20 we welcomed the families of Thomas Morel (M.S. MAE '69, Ph.D. '72) and Norman D. Rice (ME '39), bringing our total number of Armour Society families to 103.

ACADEMIC ACHIEVEMENTS 2019–2020

Illinois Tech #124 on U.S. News & World Report 2021 National Best Colleges List

This year the university has seen our *U.S. News & World Report* ranking negatively impacted by some modest slippages in our ranking numbers. Provost Peter Kilpatrick is leading a faculty and administrator committee to examine what positive changes we can make in each of these categories to influence our 2022 *USNWR* ranking.

On a positive note, we improved our peer ranking from 2.8 to 2.9 and our peer overall score from 50 to 57. We also remain in the top 40 among “best value” universities in the United States.

Endowed Chairs Appointed Fiscal Year 2020

David D. L. Minh, Robert E. Frey Jr. Chair in Chemistry



David D. L. Minh, an associate professor of chemistry, has been named the inaugural Robert E. Frey Jr. Chair in Chemistry and the associate director of the Center for Interdisciplinary Scientific Computation (CISC) at Illinois Tech. The CISC promotes and advances transformative research and education in computational science, particularly interdisciplinary collaborations across academic units.

Minh is a National Institutes of Health-funded researcher who focuses on developing and applying computational methods for studying noncovalent interactions between proteins and small organic molecules.

Philip R. Troyk, Robert A. Pritzker Professor of Biomedical Engineering



Philip R. Troyk is the executive director of the Pritzker Institute of Biomedical Science and Engineering, professor of biomedical engineering, and an affiliate professor in Stuart School of Business. He is also founder, president, and chief executive officer of Sigenics, Inc. Sigenics is the only private-label custom semiconductor company headquartered in Chicago and is located in Illinois Tech's Technology Business Center.

Academically, Troyk has a broad range of research interests related to neuroprosthetic devices, which are implantable electronic modules that interface with the biological nervous system for the purpose of compensating for deficit, or disease, by mimicking normal sensory or motor function. He is the leader of a large multi-institutional team that developed an intracortical visual prosthesis for individuals with blindness.

Kenneth T. Christensen, Carol and Ed Kaplan Armour College Dean of Engineering Endowed Chair



Kenneth T. Christensen, who will start as professor at Illinois Tech on November 1, 2020, is currently the Viola D. Hank Professor and chair of the University of Notre Dame's Department of Aerospace and Mechanical Engineering. Prior to joining Notre Dame in 2014, he served on the faculty at the University of Illinois at Urbana-Champaign (2004–2014) and the University of New Mexico (2002–2004). Christensen's research expertise is in experimental fluid mechanics, with an emphasis on flows central to a range of energy, environmental, and geophysical applications. He is a fellow of ASME (2012), APS (2013), and AAAS (2017) and currently serves as editor-in-chief of *Measurement Science and Technology*. His work has been recognized with several awards and honors, including the AFOSR Young Investigator Award (2006), the NSF CAREER Award (2007), the François Frenkiel Award for Fluid Mechanics from APS-DFD (2011), the Dean's Award for Excellence in Research from the College of Engineering at the University of Illinois (2012), and the Gustus L. Larson Memorial Award from Pi Tau Sigma and ASME (2016).

Chris Rudd, Steelcase Distinguished Professor of Design



Chris Rudd is a visiting clinical professor, designer, community organizer, and youth worker with a passion for social justice. He has worked with youth on the South Side and West Side of Chicago, challenging them to engage with their communities through activism and technology. Rudd has helped youth from Chicago to the Bay Area design eight civic apps. As the director of the Juvenile Justice Council at Mikva Challenge, Rudd worked with 25 diverse young leaders from Cook County to develop an app called Expunge.io, which connects youth with pro bono lawyers to complete the expungement process.

Sammy Tin, Charles and Lee Finkl Endowed Chair in Metallurgical and Materials Engineering



Sammy Tin is a professor of materials engineering in the Department of Mechanical, Materials, and Aerospace Engineering and a fellow of ASM International. Tin has spent his career focused on research aimed at understanding and exploiting composition, processing, microstructure, mechanical properties, and performance relationships in high-performance metallic materials. His selected honors and awards include the 2004 Rolls-Royce Mark Shipton Patent Award, the 2006 IOM3 Cook/Ablett Award, and the 2007 ASM Marcus A Grossmann Award. Tin is co-inventor on five patents and has authored more than 110 manuscripts in referred journals and conference proceedings.

Faculty Appointments, Faculty Awards, and University News 2020

Maryam Saleh



Maryam Saleh is the new executive director of the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship. This executive directorship is a staff position, and Saleh took on the role on September 14, 2020.

Saleh is passionate about moving ideas into the market, where this work can have an impact and improve lives. She was the vice president and general manager of sales and partnerships at Machinify, a venture-backed startup that applies artificial intelligence to bend the cost curve in health care. Saleh was a founding member of Cyberkinetics Neurotechnology Systems, a medical device company that used brain implants and machine learning to restore movement in quadriplegic individuals. She was also vice president at MATTER, a business development hub for more than 200 cutting-edge startups from around the world.

College Awards and News

College of Computing

Illinois Tech has created the College of Computing as part of an effort to drive Chicago's thriving tech ecosystem by educating a future diverse workforce that is rigorously trained in data and computation. The College of Computing will house Illinois Tech's computer science, data science, artificial intelligence, applied mathematics, cybersecurity, information technology and management, and industrial technology and management degree programs.

Stuart School of Business

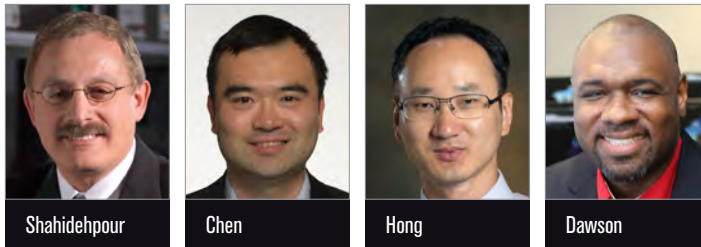
Stuart School of Business celebrated its 50th anniversary. Celebrating the accomplishments of the first 50 years and looking forward to the next 50 years, more than 100 alumni, current and former faculty, administrators, staff, board members, and other friends of Stuart School gathered for an anniversary event on September 19, 2019.

College of Architecture

- **Professor John Ronan's** design of the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship won an American Institute of Architects (AIA) National Architecture Award, one of only three in the United States and eight worldwide so recognized in 2020. The award is the AIA's highest design honor.
- **Adjunct Professor Vladimir Radutny** won one of only 12 AIA National Small Projects Awards, given in recognition of buildings under 5,000 square feet.
- AIA Chicago named **Studio Assistant Professor Jennifer Park** as its Young Architect of the Year.
- AIA Chicago named Brininstool + Lynch architects as Firm of the Year. The firm's principals include **Adjunct Professor David Brininstool** and **Studio Assistant Professor Jennifer Park**.
- **Adjunct Professor David Woodhouse** and **Studio Associate Professor Andrew Tinucci** of Woodhouse Tinucci Architects won an AIA national Committee on the Environment Top Ten Award for the Harris School of Public Policy building at the University of Chicago, the highest honor AIA gives to recognize buildings that are highly sustainable.
- *Prometheus*, the college's student-run Ph.D. journal, supervised by **Professor Michelangelo Sabatino**, won New York's Center for Architecture Douglas Haskell Award for excellence in publishing.

Chicago-Kent College of Law

- **Professor Bernadette Atuahene** won the 2020 John Hope Franklin Prize from the Law and Society Association for her article "Predatory Cities." The annual award recognizes exceptional scholarship in the field of race, racism, and the law.
- **Professor Christopher W. Schmidt**, associate dean for faculty development at Chicago-Kent, was appointed one of the American Bar Foundation's three new research professors beginning in fall 2019.
- **Global Professor Graeme Dinwoodie**, an expert on trademarks, is a 2020 inductee into the Intellectual Property Hall of Fame.
- Chicago-Kent was honored with an **Outstanding Law School Diversity Outreach Award at the 15th Annual National Black Pre-Law Conference and Law Fair** held at Columbia Law School in New York.
- Illinois Technamed the law school building for **Professor Richard J. Conviser** in February 2020. A co-founder of test prep company BARBRI, Conviser has donated more than \$12 million to Chicago-Kent over the course of his career. His most recent gift is earmarked for bar prep.



Faculty Awards

Professor Mohammad Shahidehpour Honored with IEEE Power and Energy Award

Professor Mohammad Shahidehpour, who is director of Illinois Tech's Galvin Center for Electricity Innovation, was awarded the 2019 Institute of Electrical and Electronics Engineers (IEEE) Power and Energy Society Ramakumar Family Renewable Energy Excellence Award.

Engineering Researcher Receives CAREER Award to Design Enhanced Alloys

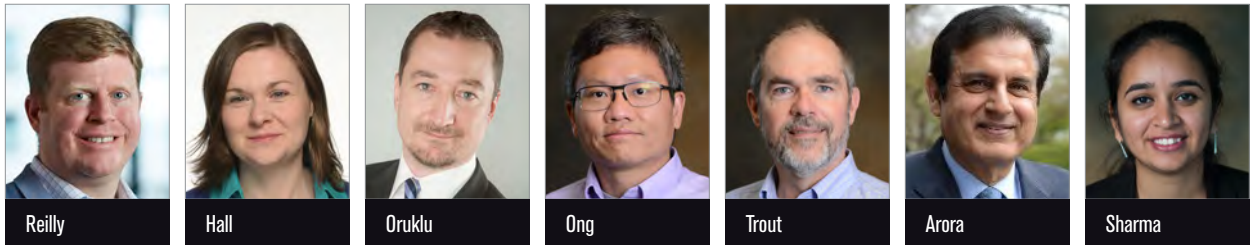
Assistant Professor Wei Chen was acknowledged with an NSF CAREER Award to develop new alloys to improve mechanical applications across national defense, consumer electronics, and the aerospace and automotive industries.

2020 Korean Presidential Young Investigator Award

Seok Hoon Hong, assistant professor in Armour College of Engineering's Department of Chemical and Biological Engineering, has been selected by the United States chapter of the Korean Institute of Chemical Engineers as the recipient of its 2020 Presidential Young Investigator Award.

Fourth Fulbright Honor for Global Cybersecurity Expert

Assistant Professor Maurice Dawson, director of Illinois Tech's Center for Cyber Security and Forensics Education, will be teaching in Botswana as part of a fourth Fulbright award.



Teaching Awards

John W. Rowe Excellence in Teaching Award

Associate Professor Greg Reilly, Chicago-Kent College of Law

Greg Reilly teaches Civil Procedure and Patent Law, and his classes are notably well-framed, relevant, and lively in areas that are sometimes considered dry. He has a dynamic and energetic presence in the classroom, which enables him to make even dense, difficult material come alive. He is ideally suited to teaching first-year law students because of his combination of academic rigor and empathy for students setting out on their law school journeys.

Bauer Excellence in Undergraduate Teaching Award

Associate Professor Carrie Hall, Department of Mechanical, Materials, and Aerospace Engineering, Armour College of Engineering

Board of Trustees Outstanding Undergraduate Teaching Award

Associate Professor Erdal Oruklu, Department of Electrical and Computer Engineering, Armour College of Engineering

Michael J. Graff Teaching and Advising Innovation Award

Kiah Wah Ong, Senior Lecturer, Department of Applied Mathematics, College of Science

College/School Excellence in Teaching Award Winners

Lewis College of Science and Letters

J.D. Trout, Professor and John and Mae Calamos Endowed Chair in Philosophy

School of Applied Technology

Adarsh Arora, Industry Professor and Coleman Entrepreneur-in-Residence

Stuart School of Business

Priyanka Sharma, Assistant Professor of Economics

FACILITIES AND PUBLIC SAFETY REPORT

Over the past year Illinois Tech made significant improvements to its physical environment, funded through generous philanthropic gifts and grants, and a modest operating allocation. Project highlights include:

- George J. Kacek Hall opened, providing new modern housing for 330 first- and second-year students within a historically significant Ludwig Mies van der Rohe building, completely renovated for the next generation.
- Renovation began on Cunningham Hall. Adjacent to Kacek Hall, this hall will be modernized as well, saving another Mies van der Rohe building and providing new modern housing for 308 upper-division and graduate students.
- Ed (ME '65) and Carol Kaplan donated five sculptures to the university; these were added to the landscape near the Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship.
- New fire alarm systems were installed in the IIT Tower and the Engineering Research Building, modernizing critical life-safety assets in the 380,000-square-foot high-rise building and 70,000-square-foot research facility respectively.
- The university attained a 95 percent occupancy level in incubator space leased to technology companies, producing the best financial performance since this incubator complex was opened nine years ago.
- We completed a Facilities Master Plan, addressing Illinois Tech's campus facilities in conjunction with the long-range strategic and financial plans.



The university took a number of initiatives in the area of emergency management and public safety, including:

- Increased training exercises including a timely scenario in the fall of 2019, scripted around a simulated contagious disease outbreak
- A Public Safety Awareness Week, planned collaboratively by the Student Government Association and the Department of Public Safety, to continue building relationships and to raise student awareness of safety measures

Finally, the most extensive facilities and public safety effort of the past year was the response to the COVID-19 crisis and the planning and implementation of the physical reopening for on-campus instruction in the fall 2020 semester. This university-wide effort involved a planning team of at least 50 people representing departments from across the university, and the efforts of faculty, staff, and students in planning and executing the reopening. Highlights included:

- Planning and set up of space for in-person instruction in a socially distanced layout
- Installation of classroom technology to accommodate hybrid instruction
- Optimization of building mechanical systems to ensure fresh air intake and circulation
- Enhanced cleaning procedures and hygiene supplies and equipment
- Transparent Plexiglass dividers designed, assembled, and installed on campus using our Idea Shop fabrication capabilities
- Expertly designed signage and graphics installed throughout our campuses, designed and installed by the Office of Marketing and Communications and the Department of Facilities.

FINANCIAL REPORT

Financial Overview

Fiscal year 2019–2020 was a year of continued progress toward increased financial strength for the university. Despite the challenges from the pandemic, this proved to be one of our strongest years from a financial standpoint. Key accomplishments include:

- Completion of a robust long-range financial model that aligns financial performance with the goals of the strategic plan. The model allows for scenario planning and stress testing against a “base case” set of assumptions over a 10-year period for capital investments, financing vehicles, new revenue streams, and operational changes that tie to the strategic plan. It is being used as an ongoing tool in which to measure our financial progress against the defined targets set forth in the plan and helps guide decision-making year to year in pursuit of those goals.
- Completion of a credit review by Moody’s Investor Service, which resulted in a rating upgrade from Baa3 negative outlook to Baa3 stable outlook. Moody’s cited our strengthening cash and investments as well as improvements in operating performance. This rating upgrade was a significant factor in refinancing our debt and is a reflection of the positive momentum the university has developed over the last few years.
- Successful refinancing of the Series 2006 bonds, the university’s largest debt issuance, which had an outstanding balance of \$135 million at an interest rate of 5.0 percent. We were able to refinance those bonds down to an interest rate of 3.52 percent and extend the life of the bonds by 4.5 years. This generated a cash savings of nearly \$8 million in FY2020 and will save the university an average of \$4.1 million annually for the next 14 years.
- Finishing the year with more than \$26.8 million cash from operations, \$19.8 million ahead of the original budget, despite the abrupt and expansive challenges that the COVID-19 outbreak presented with just a few months left in the fiscal year.

As news developed about the scope of the outbreak in March, we immediately took steps to manage our finances through uncertain times. Our initial focus was on conserving liquidity, monitoring cash flow, and shifting to a “critical spending only” mode within the departments. In response to the spring shutdown, we issued \$2.2 million in student refunds and recouped \$1.865 million in student aid relief from the federal stimulus package. We also saved \$850,000 in payroll tax deferrals under the CARES Act and are seeking reimbursement from FEMA for COVID-19-related expenses incurred due to transitioning campus online. We re-forecasted a range of scenarios for the coming year’s budget and developed a series of cost containment measures that can be exercised as we navigate through the year, while still upholding our mission and pursuing the long-term goals of the strategic plan. With all that has been done in the last few years to build reserves and become more durable and sustainable, the university has never been in a stronger position to weather a storm such as the pandemic.

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 \$26.8 million positive cash from operations to cover debt service and capital expenditures. Total university revenues grew to \$274.9 million, \$27.5 million higher than last year, thanks in large part to another strong fundraising year. Expenses were \$8 million lower than last year, resulting from refinancing the Series 2006 bonds, restructuring completed in prior years, and setting “essential spending” limits after the spring shutdown. IIT Research Institute also had a strong year, generating a 24 percent increase in revenues with increased research volume. All told, Illinois Tech finished the year with a positive change in net assets of more than \$31 million.



Financial Position

As of May 31, 2020, total assets stand at \$677 million, an increase of \$32.5 million from May 31, 2019. Gift pledges, investments, and physical plant assets are up as we continue to make progress in the capital campaign and to reinvest in campus facilities with projects such as the complete renovation of George J. Kacek Hall. Total liabilities stand at \$258.5 million, up by \$1.2 million over the prior year. Net assets without donor restrictions stand at \$158.8 million, and net assets with donor restrictions total \$259.7 million.

Endowment

As of May 31, 2020, the university's endowment fund was valued at \$256 million, an increase of \$13 million from last year. This increase is due to additions to the endowment from the strong campaign efforts netted against a difficult year in the market that resulted in a -2.63 percent return. A request for proposal was issued to 15 firms for outsourced chief investing officer services (OCIO) as part of our due diligence in managing the university's investments. The process will be completed in fall 2020.

EXTERNAL AFFAIRS REPORT

Marketing and Communications

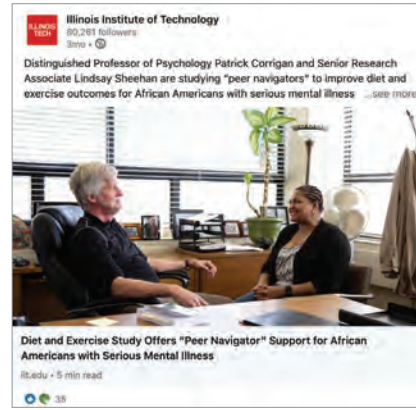


New University Website—An entirely new website for the university was designed and deployed in one year, all with a goal of boosting enrollment and user experience. The new website [home page](#), main navigation pages, and college/department pages launched on December 12, 2019. There were 1,200 pages of new content written for the website including 436 academic program pages and 80 student and alumni profiles.



Content Team—During the past fiscal year, the content team produced 300 news stories for the university’s news website (not including stories for Chicago-Kent College of Law), as well as 63 videos and 10 podcasts. In addition to publishing on the news website, this content was shared in other channels including in a visibility email campaign to *U.S. News & World Report*-voting peer institutions. The team proactively developed and launched the university’s first monthly research newsletter, with distribution to peer universities, the Illinois Tech community, and select research leaders. As part of its ongoing contributions to recruitment efforts, the team wrote more than 700 graduate program emails. *Illinois Tech Magazine* was recognized with the CASE V Silver Award in the category Best Alumni/Institute Magazine (3,000–9,999 FTE).

Media Relations—The media relations team proactively engaged with international, national, and local media outlets in accordance with its planned media outreach calendar, while pivoting to capitalize on new press opportunities posed by COVID-19. Working with university faculty and other partners, the team helped generate coverage in the *New York Times*, *Washington Post*, *The Wall Street Journal*, *CBS Evening News*, *Newsweek*, *Fortune*, *Bloomberg*, *USA Today*, *Associated Press*, *Business Insider*, *The Guardian*, *Daily Mail*, *Vox*, *Gizmodo*, *Chicago Tribune*, *Crain’s Chicago Business*, ABC 7, NBC 5, WBEZ, and WBBM. Overall, Illinois Tech garnered 13,807 total media mentions, an increase of 12 percent as compared to the previous fiscal year. Additionally, the university’s feature mentions (stories in which university activities were featured heavily, as opposed to singular mentions, such as faculty commentary) were up 25 percent.



Social Media—The social media team worked collaboratively with our internal content and media relations teams to better promote Illinois Tech across all available channels. From the beginning to end of the reporting period, university Facebook followers increased by 10 percent and university posts generated 1.4 million impressions. The university’s highest follower growth was on Instagram, an increase of 54.4 percent, with 632,000 impressions. On LinkedIn, the university had a total of 2.3 million impressions and 7.4 percent growth in followers. On Twitter, it saw a 10 percent increase in followers and 2.2 million total impressions.

Government Relations

The university government relations team worked closely with city and state authorities and peer institutions on COVID-19 response as well as extensive reopening planning for fall 2020. The university continued to strengthen its voice in support of international and undocumented students at the federal level. Working with peer institutions and the Presidents’ Alliance on Higher Education and Immigration, the university organized outreach and discussions to advocate for sensible visa policy and support for OPT and other programs that contribute to international student success. President Alan W. Cramb led two national webinars on international student issues during the pandemic and was selected this summer to be one of three national co-chairs of the Presidents’ Alliance.

Community Affairs

During the previous fiscal year, the Office of Community Affairs and Outreach Programs (OCA) engaged with 6,528 community members across its three areas of focus: education, art and culture, and economic development. The office continued educational partnerships and matched staff and faculty with community organizations and constituencies for the Science Café series and the Family Fun Day series. As the pandemic grew, OCA worked quickly to move events online, and program participants ranged from the South Side of Chicago to Germany to



the United Kingdom. New relationships were cultivated with the League of Women Voters of Illinois, eta Creative Arts Foundation (ETA Theater), South Side Community Art Center, the Raby Foundation, Chicago Community Trust, filmmaker Bruce Orenstein, and writer/historians Lee Bey, Don Hayner, and Essence McDowell. Art and culture programming included two cultural film series, architecture trolley tours, and music concerts.



Office of the President

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