

The May 21, 2013, Open Forum with the Alumni Trustees is political theater. Free Cooper Union has elected a slate of 12 to the Alumni Council, and Friends of Cooper Union has accomplished a write-in campaign to elect a transparent anti-tuition alumni trustee, but the trustees still act as if this is business-as-usual. At the Open Forum with Mark Epstein, moderated by the Faculty/Student Senate, all six questions provided by The Alumni Pioneer got asked. The trustees can't risk that happening again, so they have limited all questions to one-per-alumnus, upholding the principal that all alumni are created equal, and no alumnus is more equal than others.

The Publisher of The Alumni Pioneer quickly churned out two dozen questions for the alumni trustees, but realized that half a dozen of those were constructed to make a point, and that a dozen were rhetorical or intended to expose the trustees' ignorance. So there remain six really good questions that really deserve answers. As a group, do what you can to get answers to these six questions.

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Publisher, The Alumni Pioneer

<http://www.notnicemusic.com/Cassandra/cooper.html>

#### Questions that require answers

1. Who are the current members of the Executive Committee and, if they chair trustee committees, which ones?  
Probable answer: Um, let me get back to you on that.
2. Given conflicting media reports, there appears to be some confusion over who served as head of the investment committee when. Please provide the proper chronology and names.  
Probable answer: What did Michaelson say? Let me get back to you on that.
3. The work of the Board of Trustees is done in committees. What committees have each of you served on, and when?  
Probable answer: For most of us, no committee of any consequence to the tuition decision.
4. The Wall Street Journal reported that two votes were conducted in the secret trustee meeting in April. What was the date of that meeting, and who voted how on each vote?  
Probable answer: I'll tell you how I voted.
5. What will it cost The Cooper Union to remove Jamshed Bharucha as president?  
Probable answer: I don't know.
6. What questions do you have for the alumni and alumni council?  
Probable answer: We're here today to listen, and answer what we can without losing it.

#### Questions with obvious answers

1. The trustees planned on getting full PILOT for 26 and 51 Astor Place, but the NYC Dept Of Finance ruled that Cooper would only get ½ PILOT on both properties once 51 Astor Place was completed. Is that the alumni's fault?  
Answer: No, it is not the alumni's fault.
2. 51 Astor Place was supposed to be built in 2008, but is still not completed, so for five years Cooper hasn't even been collecting ½ PILOT on it. Is that the alumni's fault?  
Answer: No, it is not the alumni's fault.
3. The administration changed its accounting principle in 2003 so that the trustees could invest in hedge funds. By 2006 the trustees decided to unbalance our investment portfolio into hedge funds, which lost us millions in the crash. Is that the alumni's fault?  
Answer: No, it is not the alumni's fault.

4. Robert Hawks said that Cooper shouldn't build the NAB until \$90M was raised in the building fund, but was over-ruled when only \$60M was raised. Is that the alumni's fault?  
Answer: No, it is not the alumni's fault.
5. The trustees told the NYS Supreme Court that building the NAB and renovating the interior of the Foundation Building would both cost, combined, between \$130M and \$155M, while we are told that the NAB alone cost \$167M and the Foundation Building interior renovations are adding \$6M to \$10M to that amount. Is that the alumni's fault?  
Answer: No, it is not the alumni's fault.
6. In 2006, with alumni being the biggest category of contributors, the capital campaign had raised \$129M. Started in 2000, the capital campaign was more than half-way to its goal. After the crash of 2008, both large and small donations to the capital campaign fell precipitously, so that only \$197M, \$43M in uncollected bequests, were received and pledged. Is the recession the alumni's fault?  
Answer: No, it is not the alumni's fault.

#### Somewhat rhetorical questions with obvious answers

1. In October 2008, George Campbell wrote to the alumni to tell them he had instructed deans and administrative department heads to eliminate unessential expenditures and had taken steps, with the Board, to cover anticipated cash flows through 2011. Instead, Cooper went from a balanced budget in fiscal year 2008 to a \$16.5M cash deficit in fiscal year 2011, with the board not demanding budget cuts until fiscal year 2013. As trustees with a fiduciary responsibility to the college, why didn't you reject a single Campbell budget after the crash of October 2008?  
Answer: Because we didn't fulfill our fiduciary responsibility and believed everything that Campbell told us, or chose to keep the train wreck secret throughout the 150<sup>th</sup> anniversary and after.
2. After finally getting rid of one of the top ten highest paid presidents in the country, why the fuck did the trustees agree to pay the next president an even higher outrageous salary?  
Answer: Because we actually believe that in order to provide an education "equal to the best," we must hire a president receiving pay equal to the best.
3. For two years the Cooper administration has refused to negotiate a new contract with the full-time faculty union, while non-elected alumni trustees make statements about how the unions won't make concessions. As high net-worth individuals who have been elected to be alumni trustees, do you blame unions for the college's financial problems, and is refusing to negotiate contracts a union-busting tactic?  
Answer: Yes, in agreement with the statements made by the non-elected alumni trustees, we are union-busting pricks.
4. In December of 2011, the President addressed alumni and big donors, promising, and I quote, "We will be conducting an Administrative Review -- bringing in an experienced external consultant with no stake in the game to look at our administrative structure and processes....I will make some very hard-nosed assessments to make sure we have the leanest, meanest, most effective, most catalyzing administrative structure that enables our students and faculty to do their creative work. " Have you ever seen a report from this external consultant?  
Answer: No, we have never seen such a report, did he really say that?
5. When the trustees demanded \$4M in cuts from the FY 2013 budget, the administration cut \$2.2M from administration and \$1.8M from academics, and called this "disproportionate." Do you consider 45% vs. 55% to be disproportionate, and do you agree that non-academic costs are as essential to the college's educational mission as academic costs?  
Answer: We don't micromanage the president, we trust him to do the right things, which includes punishing

students and faculty as a demonstration. We continue to say that putting our finances in order would require closing a school – but even that wouldn't work.

6. Over 2,000 alumni have voted no confidence in the president, yet you, as members of the board and representatives of alumni, have voted confidence in the president. Since you do not represent the alumni, why haven't you resigned?

Answer: We all look forward to being term-limited out of this mess.

7. We know, but do you have any idea how many lower paid administrative employees have been replaced with higher paid administrative employees and how many new higher paid administrative employee positions have been created and filled? When the administration claims that a problem with the rising cost of higher education is medical costs, don't you understand where most of those benefits are going to?

Answer: No, we are clueless, and believe in the concept of see-no-evil, hear-no-evil, although we do speak-evil when instructed to do so by the administration.

8. Do you read the Consolidated Financial Statements? Do you understand, under the guise of proper accounting principles and reclassifications, how much bullshit they contain? Do you understand that, under NYS law, it is your fiduciary responsibility to not believe everything the administration says and to question the contents of the statements? Do you question the contents of the statements?

Answer: No, we don't.

9. Why should the membership of the Executive Committee, and the membership of each trustee committee, be considered sensitive confidential information?

Answer: Um, because?

10. The trustees vowed to provide more transparency and issue minutes and reports on their meetings, yet has only done so once. Why is this so?

Answer: Because the administration has advised us that a properly executed media campaign, and our cooperation with same, is more important than transparency.

11. The students and faculty have been criticized for not presenting workable financial solutions to preserve full-tuition scholarships at The Cooper Union, but alumni have offered clear, coherent plans to do so. As alumni trustees, why have you relied exclusively on administration calculations, processes, and proposals, and not worked with alumni to develop alternative financial plans that would have averted the tuition decision? If you believed in preserving the full-tuition scholarship policy, why did you "go it alone" in the board room?

Answer: The administration tells us numbers, we believe them. The administration tells us they have considered all options, we believe them. What, me worry?

12. Since 2000, many alumni made one-time and five-year pledges to the building fund or other parts of the capital campaign. Those alumni are shocked to learn that their financial gifts to The Cooper Union are not being counted in alumni giving rates. As elected alumni trustees, what have you done to keep non-elected alumni trustees from using fake percentages to Cooper and public audiences, and what have you done to demand the real alumni giving rates from the administration?

Answer: Alumni giving hasn't traditionally been at 20%? That's what the administration told us. I'm shocked, shocked, to learn that the administration would lie.