

STATE OF THE UNIVERSITY ADDRESS

PRESIDENT MARVIN KRISLOV

Wednesday, February 23, 2022

Colleagues, students, friends—from the Kessel Student Center on our Pleasantville Campus, good afternoon. And thank you, Kim, for that warm introduction.

Before we begin today, I want to pause to remember Jordan Robinson, who passed away ten days ago. I was not lucky enough to know Jordan, but everything I have heard about him makes me sad that I didn't. He was a remarkable young man, kind, caring, giving, and optimistic. He made life better for people around him, and he had big plans to change the world.

Our community is devastated by this loss—and, as I have told his parents and his friends, we send them all our support. Please join me in a brief moment of silence to honor Jordan's memory.

Thank you.

Now I want to move into a broad look at our Pace Community, and where things stand on our campuses. To do that, I want to start by reporting three numbers.

First, 2.2 percent. That is the current COVID-19 positivity rate in Westchester County, down from about 23 percent on January 1.

Second, 1.3 percent. That is the current positivity rate in New York City, also down from about 23 percent on January 1.

And finally, zero. That is the total number of Pace students currently in quarantine or isolation on any of our campuses.

With that in mind, I am pleased to say that the state of our University—and the state of our community—is very strong.

PACE UNIVERSITY

I know it is risky to proclaim that we are through the worst. But based on what we are seeing and reading, based Gov. Hochul's decision to relax mandates in New York, based on updates from our COVID-19 Task Force—I am very, very optimistic.

When I spoke to you on this occasion a year ago, we were also just past a winter spike. We were proud of what we had accomplished, and we were hopeful for a better future. But in February of 2021 the vaccine rollout had just begun. Younger adults, including college students, would not become eligible until April. We were still to face Delta, and we were still to face Omicron. I was optimistic last February—we were all optimistic—and yet the year did not go quite as any of us had hoped.

Today, things are different.

We have been vaccinated, and we are getting boosted. We have been through those surges. We know now that COVID-19 will continue to be part of our lives, perhaps indefinitely. But we also know now how to manage it. We have at-home tests. Soon, we will have vaccine eligibility for even our small children. We have powerful therapeutics for those who get sick.

A year ago, we had none of that.

The World Health Organization, the Centers for Disease Control, government leaders, health leaders—they are all saying the same thing. COVID-19 is well on its way to becoming endemic, not pandemic. It will be something that remains with us, but it will not continue to overwhelm us. The flu is endemic. The common cold is endemic.

And now it is time for Pace University to treat COVID-19 as endemic.

That doesn't mean we will let down our guard. We will be careful and cautious. We will follow federal, state, and local health guidelines. But within those boundaries, we will do everything we can to return to a more traditional campus experience.

With Omicron in retreat, it is time for us to move into our New Normal.

Two weeks ago, we moved the COVID-19 Alert Level on our three campuses back to Yellow. That was a first step. Now our goal is to get to Green as soon as we responsibly can.

Green will mean regular occupancy levels, regular guest and visitor policies, and regular activities. Masks will become optional in most places on campus. We will still require them in

PACE UNIVERSITY

classrooms and on elevators, for those who are exempt from the vaccine requirement, and in certain other situations. Anyone who chooses to wear a mask will always be welcome to. Other things will change, too. And if current trends stay on track, I hope that we'll be able to announce that move—with full details—as soon as next week.

That makes today an ideal time for us to look ahead to a new and improved future for Pace University.

Yes, we will return—we have returned—to those parts of the old normal that are central to what we do—to in-person classes and activities, to building community and supporting one another, to teaching and learning, to research and internships, to seeing one another in hallways and chatting in dining halls.

But at the same time, we will take the lessons of the last two years, and we will build them into everything we do. We will be more flexible and more adaptable. We will make more use of technology. We will teach and learn remotely for those who need it. We will work remotely where it makes sense.

Because in the last two years we have become experts on all those things, too.

Before I talk more about the future, I want to take a minute to acknowledge the past. Perhaps the most profound lesson of the past two years was seeing just how strong this community is. We say that the people of Pace are go-getters, and through 23 long months of pandemic, all of us—all of you—continued to do what we needed to do.

Our University operated. Our faculty taught. Our students learned. We worked together, and we kept our community safe. We continued to create opportunities. We made a commitment to anti-racism, and we worked—and continue to work—to build DEI priorities into everything we do.

Because of what we accomplished, students chose to be at Pace.

I do not want to overstate. The pandemic affected enrollment. For a variety of reasons—finances, health concerns, family obligations, student experience—some students opted not to enroll in college. Some students paused their education—and now we are doing everything we can to bring them back. Last year—the 2020–2021 academic year—Pace did see enrollment

PACE UNIVERSITY

decline, as colleges and universities did nationwide. For this year, that national trend continued.

But at Pace this year, things are different.

This fall we enrolled our largest class of incoming first-year students of the 21st century—as far back as we have good records. We currently enroll more graduate students than we have this century. At Haub Law, our enrollment is the highest it has been in at least ten years.

Overall, our total enrollment is up about 5 percent from last year and just about even with where it was pre-pandemic—again, against a backdrop of significant enrollment decreases nationwide. And our application numbers for next year are trending even better.

Students are choosing to be at Pace.

Those strong enrollment numbers, combined with aggressive expense management and, yes, federal aid in the past year, left us in the strongest budget position we have been in for some time. We ended the 2020–2021 fiscal year with a small surplus.

This year, we are once again forecasting a surplus—with no special aid—and we are likely to report our best operating result in years. This is thanks to all our budget discipline and the work and commitment of so many. It is very good news.

We have eliminated or nearly eliminated operating deficits in Pleasantville and at Haub Law, and across all of our schools and colleges. This is also very good news.

And it is due to the hard work and strategic, resourceful thinking of a great number of people—Provost Vanya Quiñones, who led that effort, together with the finance team, the deans, their faculties, and the many staff members who have taken on more responsibilities. Thank you all for your efforts to help us achieve these goals.

I want to pause for a moment to talk about the word “surplus.” In many ways, it is a misnomer. A surplus suggests we have extra money, money to spare. As we know, that is not the case. The Strategic Plan we worked together to develop over these last few years calls for a target surplus of 4 percent. We are not there yet. But surpluses are important because they enable us to invest.

PACE UNIVERSITY

They do not mean we can be wasteful. But they do mean we can breathe easier. They mean we can invest in the people and programs that will build our ambitious future.

When I look back at this last year, I realize that even as we faced profound struggles, we also saw remarkable success. We kept our trend lines moving in the right direction. And we continued to accomplish so many of those individual triumphs that together make up this inspiring community.

Our students continued to show all the ways in which they are hard-working, ambitious, world-conquering go-getters.

In the last academic year, one Pace student won a Fulbright. Nine were named Millennium Fellows. And two won the Jeannette Watson Fellowship. Our inaugural Schwartzman Scholar completed her master's in global affairs at Tsinghua University in Beijing. For the fifth time in eight years, our Federal Reserve Challenge team won the national championship this fall—meaning that Pace has now supplanted Harvard as the winningest school in the history of that competition.

Our Pace Setter student athletes have continued to compete—despite the many obstacles facing them. Right now, our women's and men's basketball teams both boast excellent records, with hopes to snag spots in the NCAA Final Four. And last month, our women's basketball coach, Carrie Seymour, recorded her 500th win, a tremendous milestone. This semester, we launched ESports as our 15th varsity team. It is an interdisciplinary effort that creates a new kind of student athlete. This bi-campus team is competing virtually for now—honing skills like teamwork, strategy, and discipline. And we will build a brand-new ESports center in 15 Beekman on the New York City Campus.

Across our campuses, our clubs and activities continued to meet—remarkably, with more than 1,500 different events held last semester in virtual, in-person, and hybrid formats.

Our PPA students continued to perform—and we have brought in exciting new PPA leadership. Our legal clinics continued to serve our communities. All of our students continued to excel.

In fact, we had some especially good news from our Class of 2021. In recent years, we have been focused on raising our retention and graduation rates. Improving those numbers is the single most important thing we can do to make Pace stronger: Retaining and graduating more

PACE UNIVERSITY

students helps our finances, helps our rankings, and, most importantly, ensures that we deliver the promise of Opportunitas to as many students as possible.

With last May's graduates, our six-year graduation rate reached 59 percent—the fourth consecutive year of increase and the highest that rate has been in at least 20 years. And this year's number is poised to be even better.

That, too, is a big success.

I want to be clear: Students achieve these successes, but they get there thanks to the work of our dedicated faculty and staff. We know the faculty is the heart and soul of Pace. And even as they have supported students through this challenging time, they have also maintained their research, continued their scholarly output, and kept winning grants.

To name just a few highlights:

For the first time ever this year, Pace won New York State Economic Development Council grants to help expand and revitalize state-of-the-art training labs—one for the College of Health Professions in New York City and the other for Dyson in Westchester. At Haub Law, it seems clear that the New York State budget this year will include \$225,000 earmarked to support our Food and Beverage Law Clinic. Dyson and School of Education faculty won big grants from the New York State Department of Education. Seidenberg faculty won big grants from the National Science Foundation and the National Institutes of Health.

Indeed, last year Seidenberg's Zhan Zhang became the first Pace professor with grants from both the NSF and the NIH. And Dyson Professor Michelle Chase won a very prestigious fellowship from the National Endowment for the Humanities for her research on 20th century Cuba.

Our successes through the pandemic extend to other realms, too.

For example, fundraising. Despite the suspension of nearly all in-person alumni and philanthropic events, in 2020–2021 we raised more than \$17.5 million. It was our single best year ever—except for 2016, when we received the transformative Haub gift to the Law School. And this year looks to be even better.

PACE UNIVERSITY

Our donors and friends choose to be a part of Pace, too—because they believe in what we’re doing.

In fact, we are so inspired by the generosity of our alumni and friends that we will soon be asking the Board of Trustees to expand the Campaign for Pace and extend our fundraising goal to \$300 million over the coming years.

Our donors choose to support us because they know what we are doing works.

Look at our outcomes. Our remarkable Career Services Office reports that our 2021 graduates are setting new records for success—for the percentage of graduates employed, in service, or continuing their education at six months after graduation. They’re still crunching the numbers, but we are trending toward a positive outcome rate well over 90 percent—which would be the highest rate in years. And at Lubin, where the analysis is complete, the success rate for bachelor’s graduates is 94 percent, and for master’s grads, it is an extraordinary 98 percent.

So, employers, too, choose to be a part of Pace.

So, what comes next for Pace? That’s simple, in a way. We are going to lean into everything we have learned during the past two years, and we are going to use it to build a better, stronger Pace University.

During the pandemic, and working together, we developed our new strategic plan, Pace Forward, and we are now working to implement it.

We will reinforce our position as the leader in our region for experiential education, fully building out the Pace Path across all of our undergraduate programs. Our new goal is to ensure that every undergraduate completes two experiential activities—things like internships, clinics, academic research, and so forth—during their time with us. These experiences make Pace unique, and we know they lead to academic and career success.

We will meet the needs of the marketplace, offering new, innovative, and interdisciplinary programs that provide the education students want and teach the skills employers seek. We will continue to meet the needs of today’s students, offering accelerated degrees, non-degree credentials, and more hybrid and remote programs. We have known for some time that that is

PACE UNIVERSITY

where we need to be, and how today's students—and especially today's graduate students—want to learn.

The pandemic showed us how well we can do it. Now we are using the expertise gained during the last two years—and the resources of our new Online Learning Center—to continue the expansion led by Shawn O'Riley and his team in Professional Education and Special Programs.

We will continue to increase our retention and graduation rates. We have set a five-year goal of reaching a 70 percent six-year graduation rate. We are trending in the right direction, but getting there will take work from all of us. I am confident we can do it.

The Provost's Office is starting a major initiative on belonging, which the research shows is crucial to student success. Five working groups—focused on mental health and wellbeing, active engagement and learning, co-curricular engagement, the student experience, and support services for student success—are currently being assembled and will report back with recommendations by the end of the semester.

We have renewed our commitment to mental health and wellbeing across our communities, which we know has become even more important through the pandemic. Our new Chief Wellness Officer, former dean Harriet Feldman, is developing plans and resources.

We will do more to ensure our students stay engaged in their studies and graduate on time. We have revamped advising, created the Learning Commons, and rethought tutoring and supports for writing, math, and now science. We are building major maps for every undergraduate major, and this semester we will launch the “Graduate on Time” initiative.

We will deliver our students a better customer experience, streamlining and digitizing our processes. A group of University leaders, assisted by outside experts, is working to better leverage our technology, utilize design thinking, and simplify our student administrative processes to increase student satisfaction and help improve retention.

We have reaffirmed our commitment to diversity, equity, and inclusion. Last year in this speech I announced the major donation that would establish the Barry M. and Jackie Gosin Center for Equity and Inclusion. This year, I am pleased to say that we will soon announce the Center's leadership. Its work is already underway.

We know we must create and maintain inclusive learning spaces and workplaces. We are providing the tools and resources to help everyone thrive, and we are building relationships

PACE UNIVERSITY

with the many diverse communities in which we recruit and hire. We must become an even better place to work, with more transparent internal communication and more resources.

This spring, we will be conducting the Great Colleges To Work For survey, which is a chance for us to hear what we're doing well and where we need to improve. We will be surveying all fulltime employees—faculty and staff, plus adjunct faculty—and we will be acting on the results. We are committed to repeating this survey at a regular cadence.

We know that some areas have been hard hit by the Great Resignation, and we are working to address that. Ensuring that Pace is an employer of choice will help us attract and retain talent.

We are also moving ahead with the real estate plans that will set us up for future success. In New York City, the One Pace Plaza West renovation is finished—giving us a beautiful new home for the Lubin School of Business. We have completely taken over 161 William Street—the new lobby just opened, and it looks great. And we are well underway on 15 Beekman. That building will provide a dedicated home for the Seidenberg School, a new and modern residence hall, and new community and learning spaces, including a state-of-the-art library and a new dining commons.

Our plans for the East Side of One Pace Plaza continue to develop. Our original plan was to sell the development rights and use the proceeds to increase our endowment and fund strategic investments. But then the pandemic happened, and the real estate market changed profoundly.

We may still find a development partner for One Pace Plaza. But we are also exploring several options, including retaining the building and renovating it to meet the needs of our growing programs. This would allow us to further consolidate our leased spaces and also preserve those development rights as an asset. We are confident we will reach a good solution, and we look forward to sharing updates as soon as we are able to.

In Pleasantville and White Plains, we are moving forward with important deferred maintenance projects, and we are also working to consolidate our footprint wherever possible—for example by selling the underutilized Crane Avenue houses at the Haub Law campus, which will help us invest in more productive areas.

And finally, if there is another variant, another surge, we will manage it. The Provost's Office and the Task Force are establishing a COVID-19 response grid. Future flareups will not be

crises; we will have a process in place. If positivity rates hit certain milestones, we will know what we need to do, and we will do it.

We have big plans for the future. We have achieved these great successes despite adversity. I know this is hard work. The past two years, especially, have required commitment, dedication, and resilience. It has been challenging, exhausting, and emotionally taxing. So let me say to everyone watching and listening today, to all of our students, faculty, and staff: Thank you. Thank you for your commitment to our community. Thank you for your commitment to the power of education. Thank you for continuing to advance our mission of *Opportunitas*.

To the students who kept up in your studies, who adapted when we had to pivot modalities, who accepted necessary limits on your activities, who stuck to it and stayed on track—thank you.

To the faculty members who have become expert at online education, who continued to support, counsel, and mentor, who dealt with personal challenges but continued to deliver for our students—thank you.

To our faculty councils, and especially to the faculty council leadership, who have shouldered new responsibilities and adapted to new realities as we work together to govern the University—thank you.

To the deans and vice presidents who have managed through unpredictability, overseen pivots and changes, who never lost sight of our mission and goals—thank you.

To our Board of Trustees, to our dedicated alumni and friends—thank you for continuing to believe in us.

To our tireless administrative staff—especially those in student-facing or otherwise in-person roles who did not have the option of working from home each time we faced yet another spike—thank you. I know that everything we have done this year could not have happened without the work of our support staff. You have our deepest gratitude.

And finally, on behalf of everyone at Pace, I want to give a special thank you to Vanya Quiñones, our provost; Brian Anderson, our executive director of emergency management and environmental health and safety; Cindy Heilberger, my chief of staff; and everyone on the

COVID-19 Task Force, who—on top of their regular jobs—spent the last two years meeting sometimes every week and sometimes every day to review the changing data and guidelines, discuss the situation on our campuses, and determine the right path forward for us.

We have been so successful over these past two years because of the extraordinary leadership and sensitivity shown by Vanya, Brian, Cindy, and that group. We are all in their debt. At the same time, I am also very happy to report that this morning, after 105 weeks, the COVID-19 Task Force held its final regularly scheduled meeting. They will spring back into action if and when we need them. But I can think of no clearer sign that Pace is ready to move forward.

This summer, I was honored to be reappointed by the Board of Trustees to another five-year term as Pace's president. I am grateful to the Trustees for the opportunity, to the faculty, staff, and students who served on the Presidential Evaluation Committee, and to the entire Pace Community.

As I reflect on that process, and on the many meetings and conversations I have had with so many of you over my first five years at Pace, I realize how lucky I am to work with such an engaged, committed group of professionals. I have learned so much from all of you—about Pace, about our role in the world, about how to be a stronger leader.

But most of all, the reappointment process—and everything we have been through together—serves to renew my commitment to this University, our students, and our powerful mission of *Opportunitas*.

Throughout the pandemic, some have questioned the value of college. At Pace over the past two years, we proved it. We kept our enrollment up, we increased our graduation rates, and we delivered remarkable employment outcomes for our students.

Our students continue to inspire me. Committing to a college education through these past two years has been an act of courage. I am humbled and impressed by the students who have continued to learn, continued to study, continued to do the work needed to seize the opportunities in front of them.

Everything we do here—it is for them.

The outpouring of love for Jordan Robinson, and the support for his family and friends, has demonstrated just how extraordinary our students are and can be. Jordan believed in doing

PACE UNIVERSITY

something nice for someone each and every day. If we all do that, we'll have a powerful multiplier effect that will increase kindness—and be a fitting tribute to Jordan's legacy.

In a few short months, we will hold our first in-person Commencement in three years. It will be a big, exciting, joyous event, in a big, exciting, prominent new venue. We will celebrate graduates from three class years. And we know that each one of those graduates has his or her own story of success. That they all confronted speedbumps, that they all overcame obstacles, that they all persevere to become Pace graduates.

We create those opportunities. We make that difference. That is what Pace has always done, and it is what Pace will always do. Even as we talk about change—new programs, new expertise, new ways of working—it is all in service of our historic mission.

As war clouds loom in Europe, we are reminded of the importance of education and understanding across countries and cultures.

As New York rebuilds and reopens, we look to the new generation to help create a better world.

At a moment of societal transformation, we know we can count on Pace students and graduates to be the leaders of tomorrow.

That is why this University matters.

We have come through the pandemic stronger than ever.

We are ready to move Pace forward.

We will do it together.

Thank you. And now let's move into our Q+A.