



Stony Brook  
Foundation



# ENDOWMENT REPORT

JULY 1, 2020 – JUNE 30, 2021

# STONY BROOK ENDOWMENT BY THE NUMBERS

## ENDOWED FUNDS SUPPORT:

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STUDENT SCHOLARSHIPS | ENDOWED DEPARTMENTAL CHAIRS | PROFESSORSHIPS | RESEARCH  
STUDENT INTERNSHIPS | GENERAL ACADEMIC AND OPERATIONAL PROGRAM SUPPORT

**605** INDIVIDUAL FUNDS IN STONY BROOK  
UNIVERSITY'S ENDOWMENT



**362**

ENDOWED  
SCHOLARSHIPS



**37**

ENDOWED  
CHAIRS



**32**

ENDOWED  
PROFESSORSHIPS

## DURING THE 2020-21 FISCAL YEAR:

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**\$18.1M** IN GIFTS WERE ADDED TO THE ENDOWMENT

**20** NEW ENDOWED FUNDS

ENDOWMENT MARKET VALUE GREW TO

**\$462.9M** AS OF JUNE 30, 2021

THE ENDOWMENT DISTRIBUTED

**\$8.46M** FOR IMPACT PURPOSES

## ENDOWMENT MANAGEMENT

The Investment Committee of the Stony Brook Foundation's Board of Trustees is responsible for oversight and management of the endowment, including determination of investment policy and asset allocation and selection of asset managers. The investment staff within the Foundation support the Board in monitoring the portfolio, researching prospective managers and reviewing asset allocation. The Investment Committee meets at least four times each fiscal year and reviews investment policy and asset allocation annually.

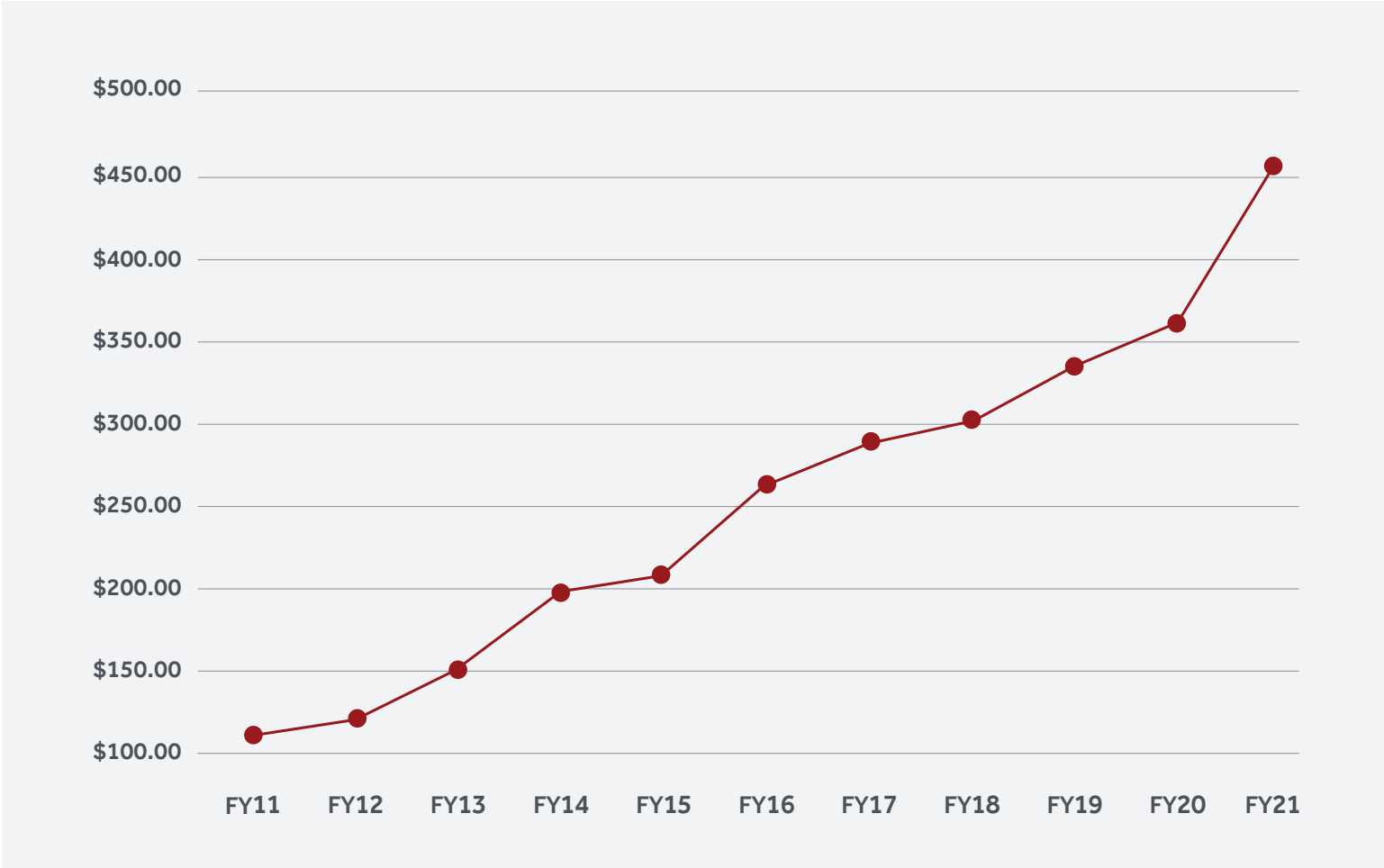
The Foundation uses capital gains and investment income to fund the annual distribution of your endowment. Investment returns in excess of the distribution and the Stony Brook Foundation's 1 percent management fee are reinvested in the endowment with the objective of gradually increasing the value of your fund to continue to provide meaningful support in the future.

Advised by the Investment Committee, the Stony Brook Foundation Board determines the spending rate for distributions on an annual basis. The current distribution policy allows for the spending of 4.5 percent of the average market value of your fund, as calculated over a trailing five-year period. The policy is designed to smooth spending rates during periods of market and investment return volatility. The spending policy may be amended by the Stony Brook Foundation Board of Trustees at any time.

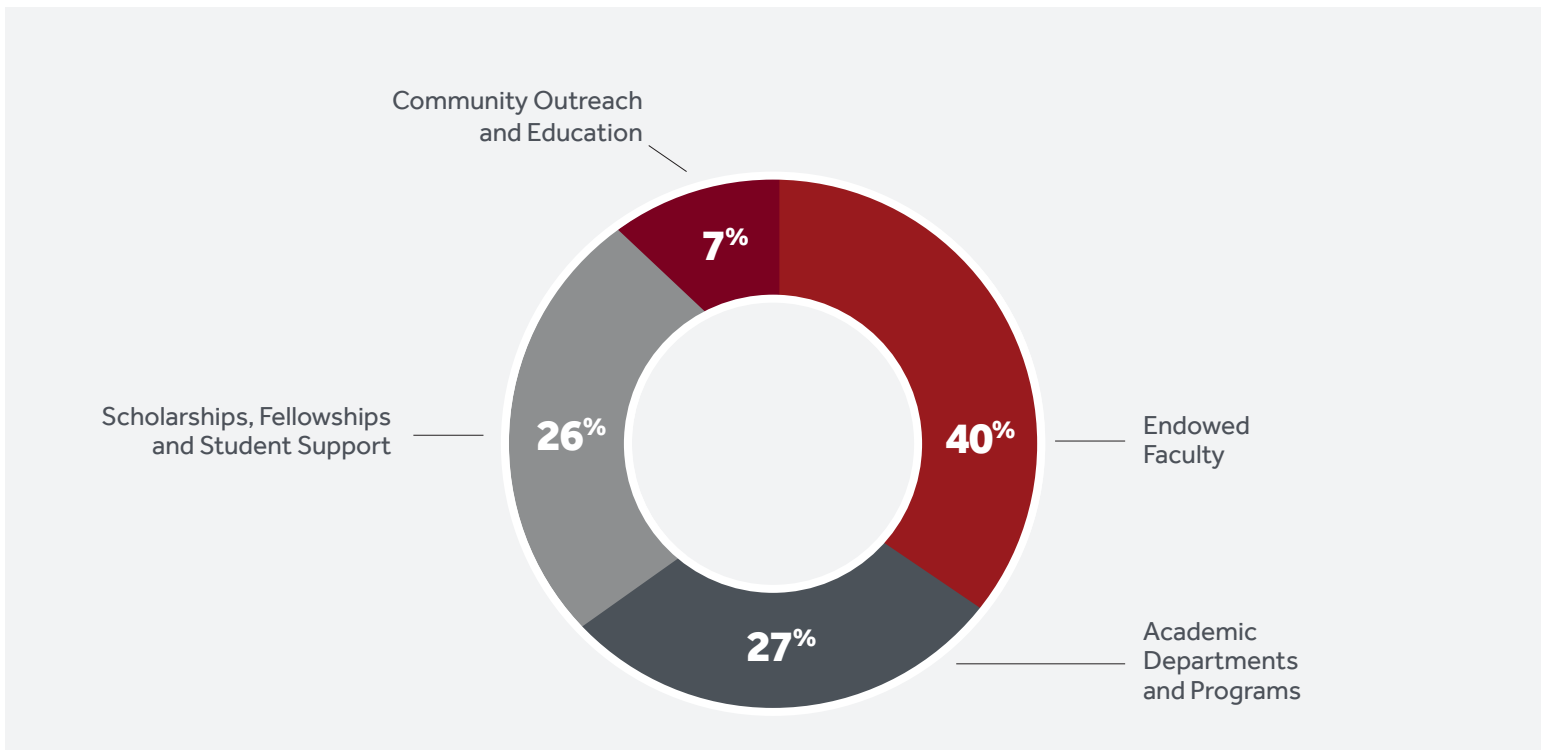
**You and your fellow endowment donors have helped Stony Brook grow the endowment from \$110.3 million to \$462.9 million over the last 10 years. High investment returns from last year in particular helped complement your generosity and accelerate growth.**

### Endowment Market Value

*(in millions as of June 30, 2021)*



## Endowment Support by Purpose



## Endowment Distributions by Area

College of Arts and Sciences

**\$2,294,752**

Medicine, School of Medicine and Health Sciences

**\$2,278,463**

Multidisciplinary Centers and Institutes

**\$1,261,241**

Universitywide Student Support

**\$897,918**

College of Engineering and Applied Sciences

**\$536,710**

Staller Center for the Arts

**\$390,561**

Other Academic Programs and Initiatives

**\$264,802**

School of Marine and Atmospheric Sciences

**\$251,317**

School of Journalism

**\$152,498**

Athletics

**\$136,112**



## LEE, MITCHELL AND ERIC VALLONE

### The Vallone Family Endowed Scholarship

"As Stony Brook computer science alumni, we three brothers (Lee, Mitchell and Eric) are proud to join with our father, David, in celebrating our beloved mother, Florence Vallone. Mom was an environmentalist and animal lover, a devoted volunteer for the causes that were closest to her heart and a tireless advocate to those in need. The Vallone Family Endowed Scholarship honors the support she provided to all during her lifetime and will extend her legacy indefinitely through the lives of the students who benefit from it going forward."

## IWAO OJIMA, PhD, AND YOKO OJIMA

### Ojima Distinguished Lectureship Award

"As a long-standing and exemplary faculty member dedicated to excellence in research, I wanted to complement my own work with philanthropy and establish the Ojima Distinguished Lectureship Award in Chemistry. As we are loyal donors to Stony Brook, my wife, Yoko, and I decided to endow the Ojima Distinguished Lectureship Award to help ensure that eminent scholars can continue to enrich the Department of Chemistry and University in a way that endures. We are grateful for the opportunity to strengthen and extend our Stony Brook legacy through this gift."





## **TARA ALLMEN, MD**

Tara Allmen, MD, Endowed Scholarship in Medicine

"As a proud alumnus of the Renaissance School of Medicine's Class of 1990, I created an endowed scholarship because I love being a physician and hope to inspire future generations of medical students."

## **STEPHANIE DINKINS, MFA**

Yayoi Kusama Endowed Professor of Art

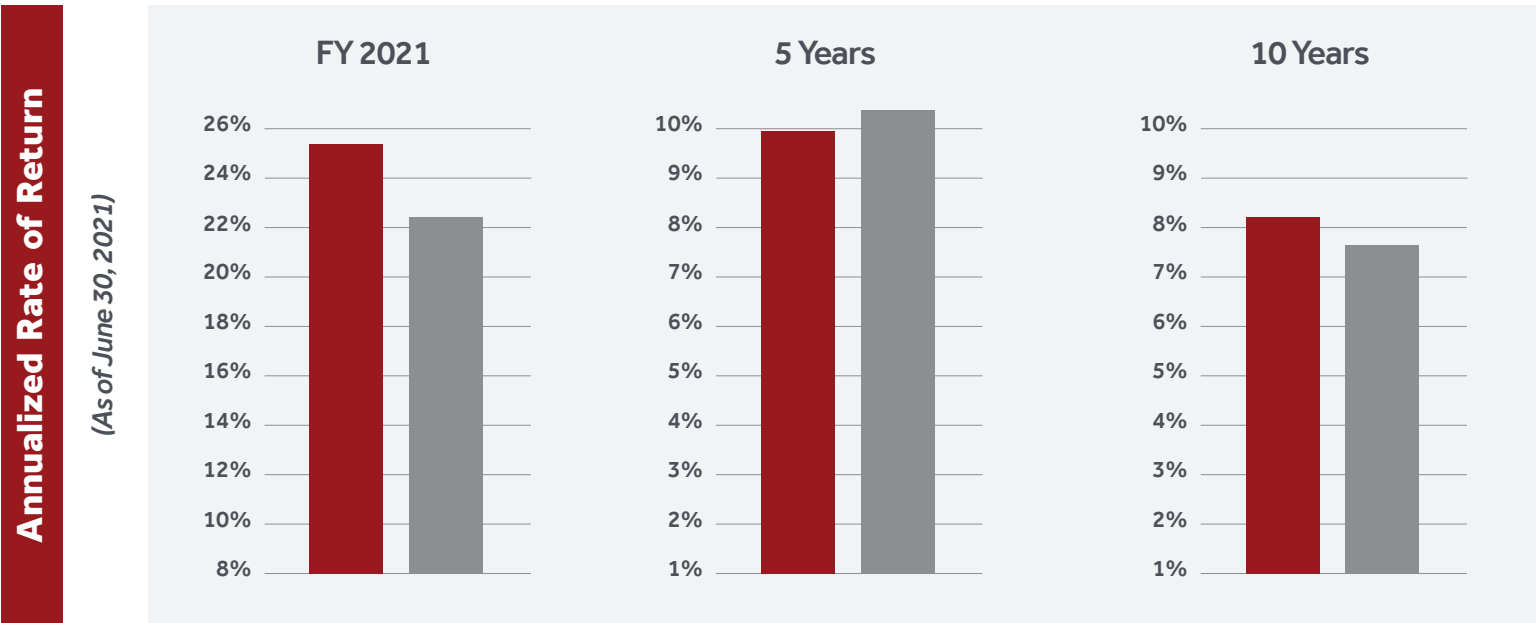
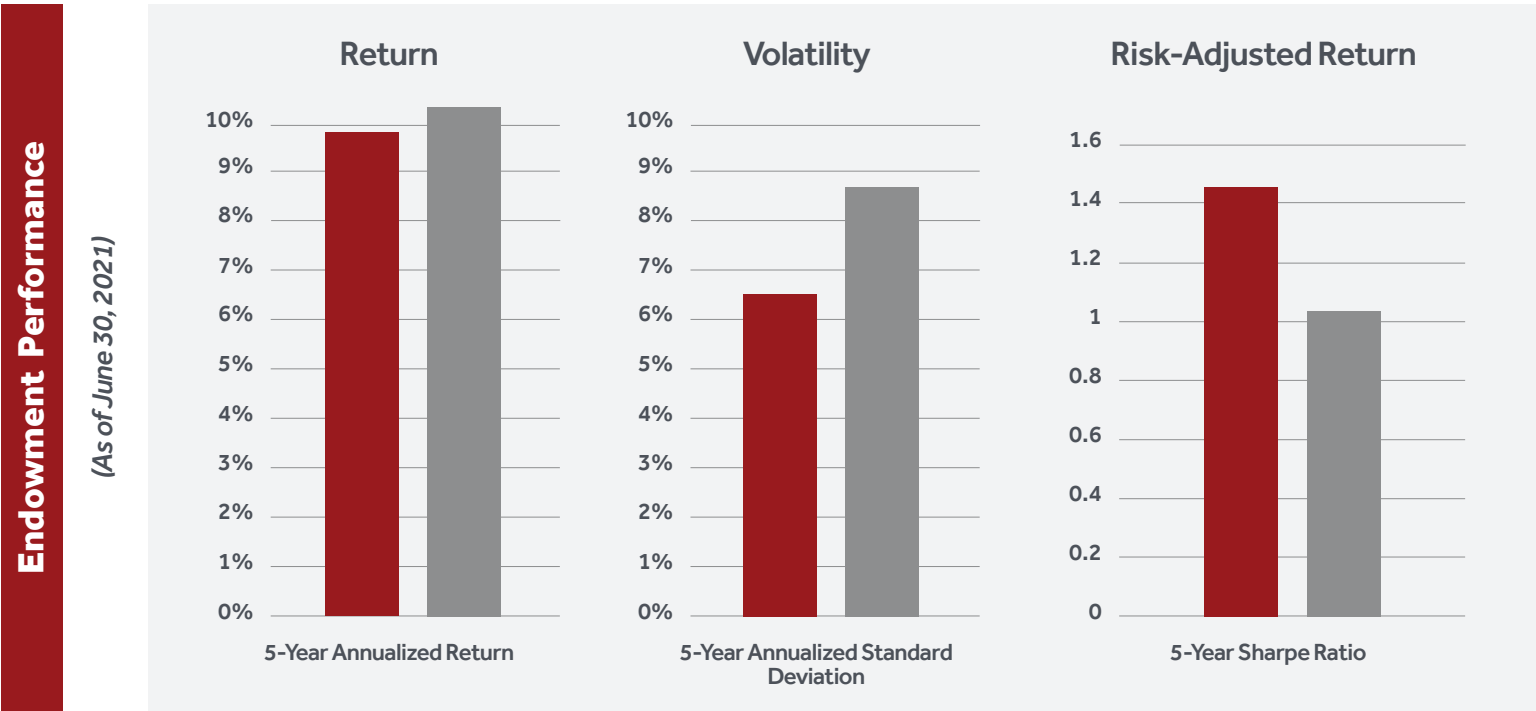
"I'm grateful for the way the Yayoi Kusama Endowed Professorship will foster my continuing work as a transmedia artist. It will help me to create platforms for dialogues about artificial intelligence that have race, gender, aging and our futures in mind. We inhabit and build upon each other's stories, and for communities of color especially, it is imperative that we (re)imagine the world as it needs to be, right here and now using our internal compasses as guides. As an artist, I engage with the proliferation of AI because we can and should have diverse global communities of ordinary people helping to define what our care-based technological future(s) will look like."



## INVESTMENT STRATEGY

In accepting your gift, the Stony Brook Foundation assumes responsibility for ensuring that your endowment will be managed with the goal of achieving strong risk-adjusted returns with lower risk (volatility) than a 60/40 weighted stock and bond index (60 percent MSCI All Country World Index and 40 percent Barclays Aggregate Bond Index).

As demonstrated by the following charts, we have exceeded or kept up with the market return with less year-to-year volatility and a higher Sharpe ratio, a measure of portfolio risk-adjusted return.



■ Stony Brook Endowment    ■ Benchmark (60% MSCI ACWI/40% Barclays Agg.)

## GLOSSARY OF TERMS

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### **Fiscal Year**

Stony Brook Foundation's fiscal year begins July 1 and ends June 30. This endowment report details the prior fiscal year's activity and provides a brief overview of past market values, investment returns and distributions.

### **Market Value**

The market value of your endowment is the total of the principal value adjusted for market appreciation or depreciation at the close of the fiscal year, less the spendable distribution and the annual management fee.

### **Principal**

The principal, sometimes referred to as the endowment corpus, includes the initial gift and any additional contributions from any source.

### **Spendable Distribution**

The spendable distribution is the amount available to spend for the fund's purpose each year. This amount is calculated annually as 4.5 percent of the five-year rolling average of the endowment's market value.

## FREQUENTLY ASKED QUESTIONS

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### **What is the minimum amount required to establish an endowment at Stony Brook?**

The minimum gift to establish a named endowment is \$100,000, which can be made in the form of an outright gift or a multiyear pledge, with payments made over a period of up to five years.

Minimum gift amounts vary based on the type of endowment, such as undergraduate scholarships, graduate fellowships, faculty support, research, libraries, lectureships, specific programs, discretionary use or other purposes.

Endowments are permanently invested by the Stony Brook Foundation after all pledge payments are completed.

### **Can I contribute to an established endowment?**

Yes, anyone interested in contributing to an established endowment fund may make a gift of any amount to the endowment's corpus. Please contact us for more information about selecting an established endowment that aligns with your giving priorities.

### **How long does it take for a newly established endowment to provide spendable resources for the University?**

Payments toward newly established endowments are maintained and protected in an endowment intent account until the full balance of the pledge amount has been achieved.

Once funding is complete, the total value of your gift is invested. For each year thereafter, the Stony Brook Foundation's endowment policy provides for an annual program distribution based on a five-year rolling average of the endowment market value.

### **Does the Stony Brook Foundation charge any fees to manage my endowment?**

Once fully funded and invested, an annual management fee of 1 percent is assessed based on the five-year rolling average of the endowment's market value.

### **How does the market affect my endowment account?**

The Stony Brook Foundation's balanced investment strategy consistently pairs growth with the objective of protecting the endowment market value. However, during periods of financial distress, your endowment may experience periods of negative returns, causing a decline in your endowment's market value.





## GROWING YOUR ENDOWMENT

Thank you for helping to secure the future of Stony Brook University through your generous endowed support. Your endowment gift will exist in perpetuity, providing stable funding to make an exceptional Stony Brook education accessible and affordable, advance research and provide the best possible medical care for generations to come. To ensure that future generations can continue to benefit from your endowment, we offer the following vehicles to grow your support.

### Outright Gift

Additional contributions may be added to endowment funds at Stony Brook University by anyone at any time. You may speak with a gift officer, visit [stonybrook.edu/give](https://stonybrook.edu/give) to make your gift online or mail a check payable to Stony Brook Foundation with your fund designated in the memo portion to Stony Brook Foundation, Inc., 230 Administration, Stony Brook, NY 11794-1188.

### Matching Gift

Your company or organization may offer a matching gift program. Corporate matches increase the overall impact of your personal gift and make a great difference in our University community. Please direct questions about matching gifts to Kathy Weber, matching gifts coordinator, at (631) 632-4887 or [kathleen.weber.1@stonybrook.edu](mailto:kathleen.weber.1@stonybrook.edu).

### Stock Gift

Offering greater tax advantages than a gift of cash, a contribution of long-term appreciated securities may be deducted as a charitable gift and may avoid capital gains tax on the appreciation. Questions about gifts of stock should be directed to John Gibbons, senior accountant, at (631) 632-7072 or [john.gibbons@stonybrookfoundation.org](mailto:john.gibbons@stonybrookfoundation.org).

### Planned Gift

A planned gift, including charitable gift annuities, trusts, property or bequests, benefits both you and Stony Brook University and can be tailored to meet your needs. Questions about planned giving should be directed to Ashley R. Fetter, director of gift planning, at (631) 632-4926 or [ashley.fetter@stonybrook.edu](mailto:ashley.fetter@stonybrook.edu).

For additional information on giving opportunities at Stony Brook, please visit [stonybrook.edu/waystogive](https://stonybrook.edu/waystogive). You can also make a gift directly by visiting [stonybrook.edu/give](https://stonybrook.edu/give).

If you have any questions about this report or would like to update your personal information, please contact Anne Schmitz, senior director of donor relations, at (631) 632-4677 or [anne.schmitz@stonybrook.edu](mailto:anne.schmitz@stonybrook.edu).



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[stonybrookfoundation.org](http://stonybrookfoundation.org)