



Stony Brook  
Foundation



# ENDOWMENT REPORT

JULY 1, 2019 – JUNE 30, 2020

# STONY BROOK ENDOWMENT BY THE NUMBERS

## ENDOWED FUNDS SUPPORT:

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Student Scholarships  
Chairs and Professorships  
Student Internships

Research  
General Academic and Operational  
Program Support

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



**350**

ENDOWED  
SCHOLARSHIPS



**34**

ENDOWED  
CHAIRS



**32**

ENDOWED  
PROFESSORSHIPS

## DURING THE 2019-20 FISCAL YEAR:

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**\$19.2M** IN GIFTS WERE ADDED TO THE ENDOWMENT

**23** NEW ENDOWED FUNDS

ENDOWMENT MARKET VALUE GREW TO  
**\$360.5M** AS OF JUNE 30, 2020

THE ENDOWMENT DISTRIBUTED  
**\$9.53M** FOR IMPACT PURPOSES

ENDOWMENT MANAGEMENT

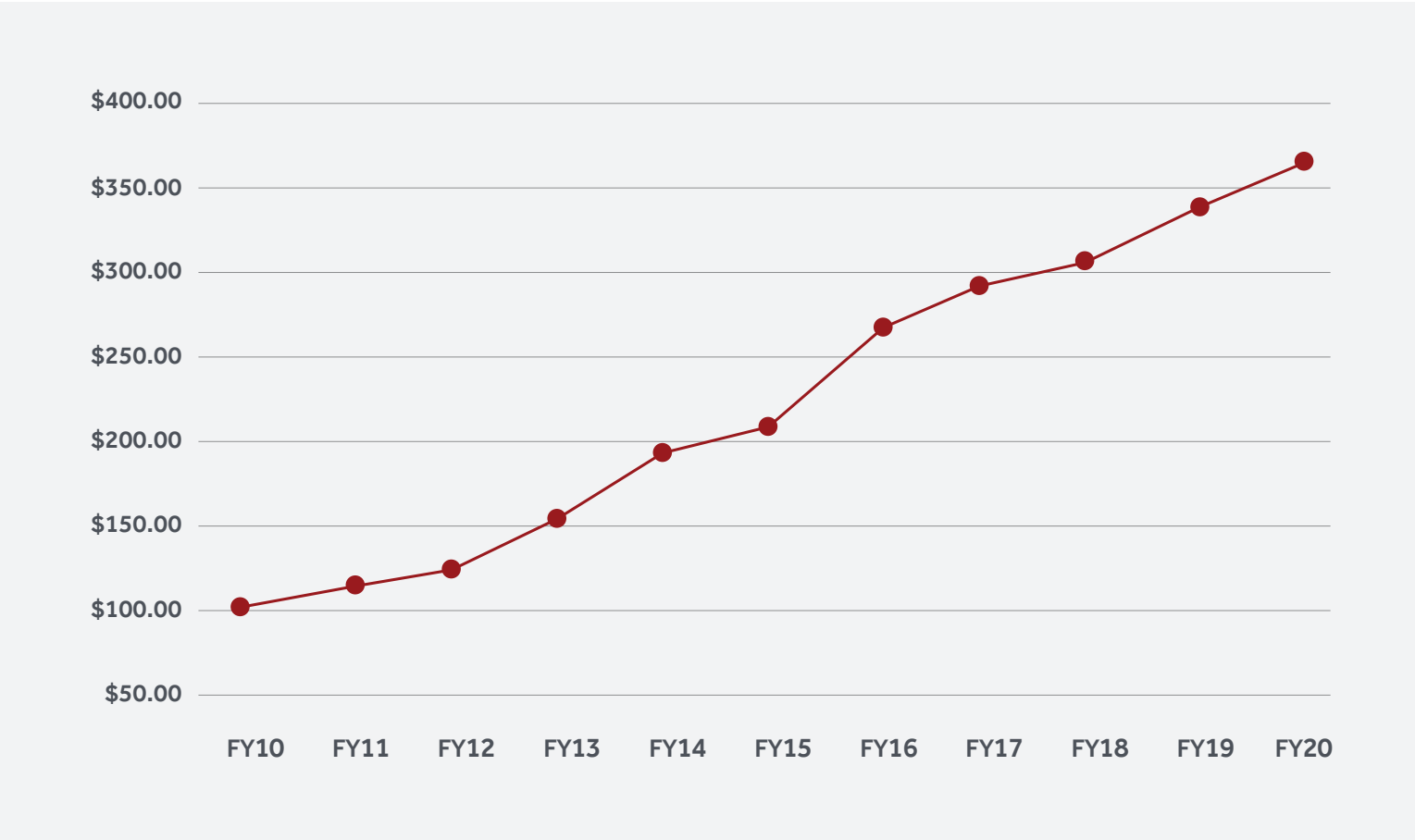
The Investment Committee of the Stony Brook Foundation’s Board of Trustees is responsible for the oversight and management of the endowment, including the determination of investment policy, asset allocation and the selection of asset managers. The investment staff within the Foundation support the Board 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.

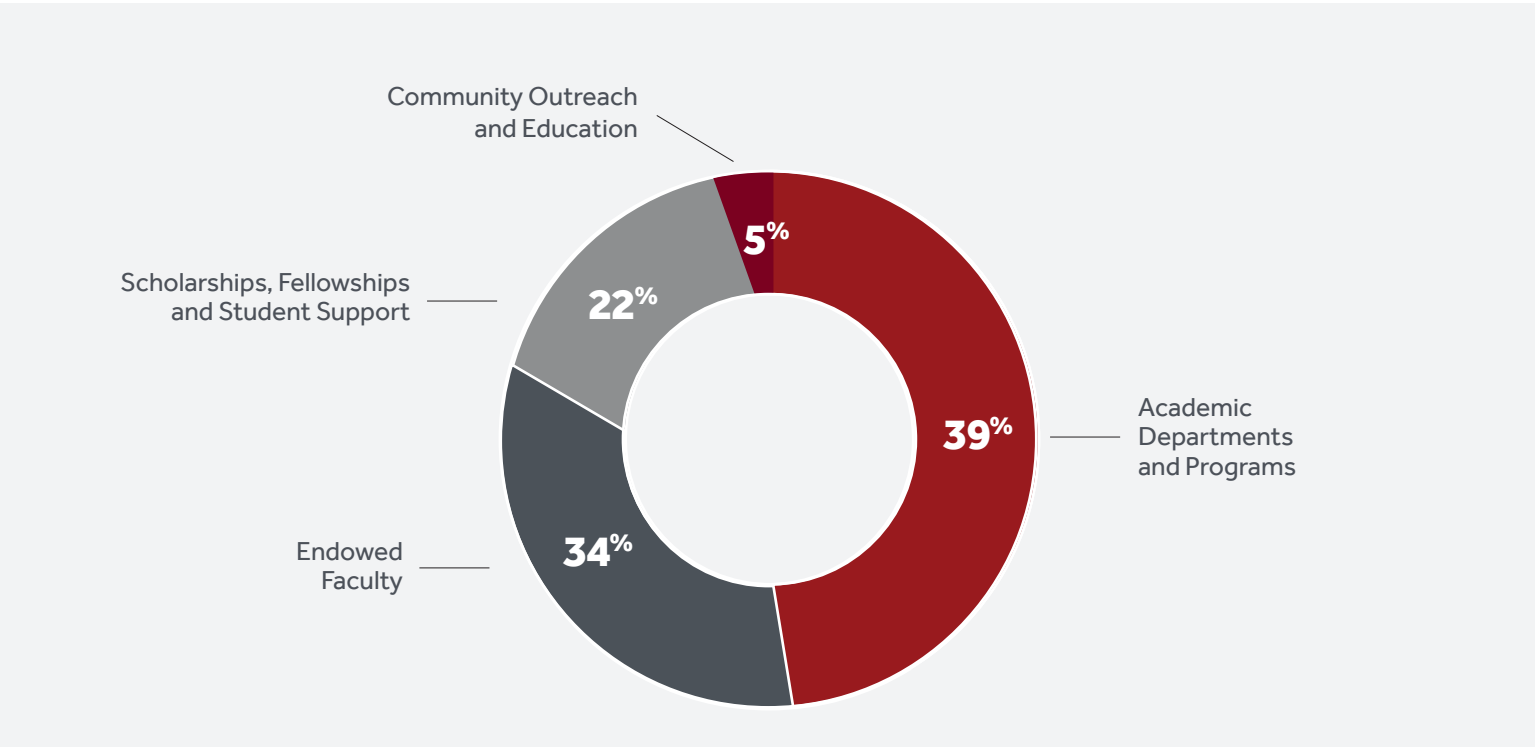
Advised by the Investment Committee, the Stony Brook Foundation Board determines the spending rate for distributions on an annual basis. The current distribution policy allows for the spending of 4.5 percent of the average market value of your fund, as calculated over a trailing five-year period. The 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.

Over the past 10 years, donors like you have helped Stony Brook grow the endowment from \$101.1 million to \$360.5 million.

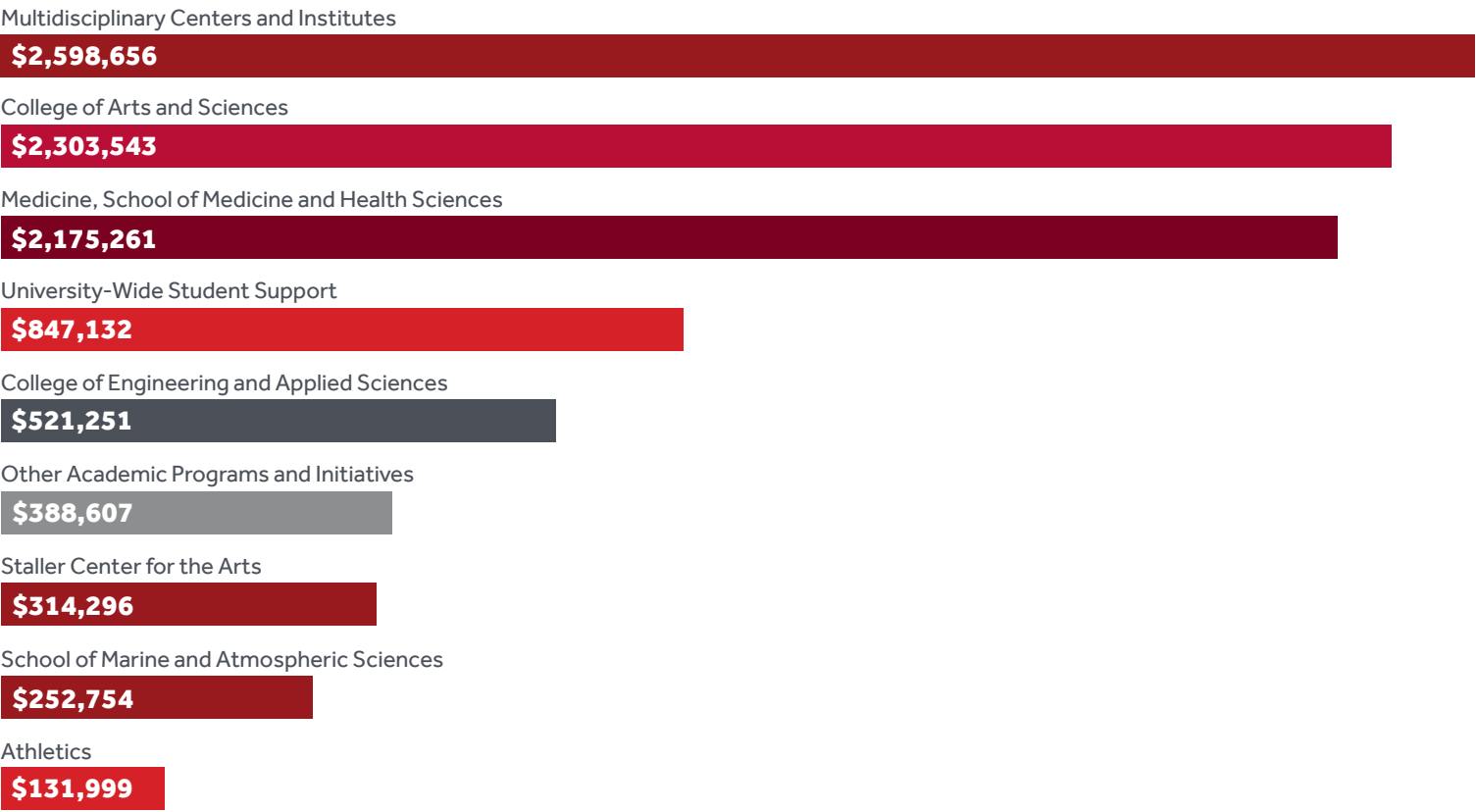
Endowment Market Value  
(In Millions)



Endowment Support by Purpose



Endowment Distributions by Area







**EDWARD WEINGARDEN '79, MD '85  
AND JUDITH WEINGARDEN**

Dr. Edward and Judith K. Weingarden  
Endowed Scholarship in Medicine:  
In Memory of Norman Kamerman

"We established this endowed scholarship, in memory of our late father-in-law/father, to exemplify the attributes that all medical students should aspire to attain, and maintain, as they progress through their careers in medicine. Although Norman's chosen profession was not medicine, in his practice of accounting and business development, he adhered to the highest level of compassion, professionalism and ethical standards. It is our hope that by establishing this scholarship, the guiding principles that Norman adhered to in his life will be imparted to those beginning their medical careers at the Renaissance School of Medicine, and far beyond."



**MAYA B.**

Journalism Major, Class of 2022

Recipient of the Paul A. Schreiber Endowed  
Scholarship

"By receiving this scholarship, I have been able to further my education and continue working toward my goal of becoming a journalist. While studying at Stony Brook, I hope to develop accountability and independence so that news consumers will be able to trust my writing as reliable and credible. Support like yours truly makes all the difference for students like me, and I am extremely grateful. I want to humbly thank my donors for supporting me, as this scholarship was crucial to my academic career and has helped me on my path to my dream."

**MICHELLE W.**

Biology Major, Class of 2021

Recipient of the Anthony M. Bongiorno  
Endowed Scholarship

"As a Women in Science and Engineering (WISE) program student, my education has already started to shape my future. I have been working with like-minded women with similar interests and learning from them during WISE courses and events. With many educational opportunities in various interdisciplinary majors and minors, I have been able to explore my major's neuroscience specialization through undergraduate research and further pave my career path in healthcare. With my position as a research assistant in the Integrative and Cognitive Neuroscience programs, I have learned about Parkinson's disease and its effects on aging; from this, I have decided that I am interested in working in the field of neuroscience as a physician."



**SHIMON ATTIE**

Charles C. Bergman Endowed  
Visiting Professor in Studio Art  
*Generously funded by the  
Pollock-Krasner Foundation*

"The Pollock-Krasner Foundation has been a staunch supporter of my work for many years, and I'm incredibly grateful to them for the resources they have provided to me and thousands of other artists over the years, allowing us to advance our practice. I look forward to working with the extraordinarily talented students and staff at Stony Brook University as we uphold not only Krasner and Pollock's legacy but that of Charlie C. Bergman as well, who was at the forefront of bringing their vision for the Pollock-Krasner Foundation to fruition."





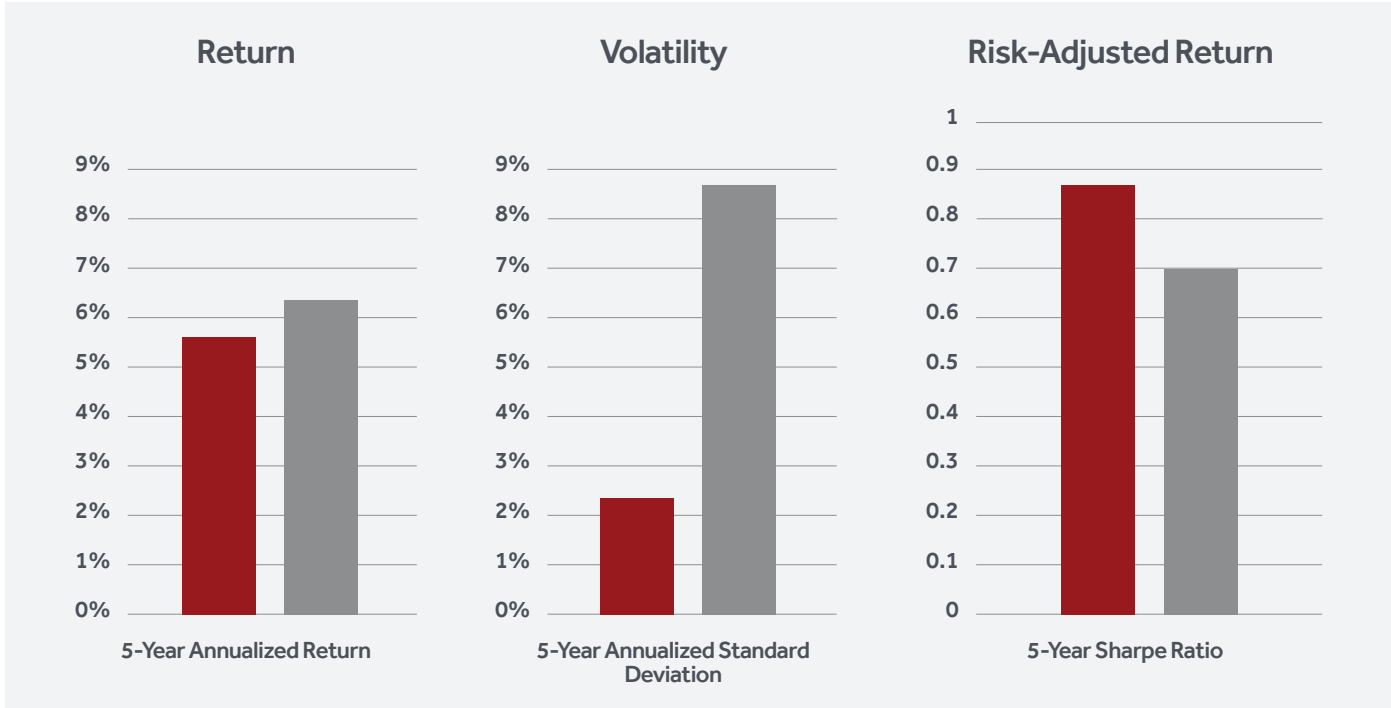
INVESTMENT STRATEGY

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

Since the endowment is managed with less risk and lower volatility than the equity markets, it generally underperforms in sharply rising markets as we experienced in the second quarter of calendar 2020. In fiscal 2020, the endowment returned 1.7%, which is in line with the median of our peer institutions as reflected by the Mellon U.S. Trust Universe for Endowments, which returned 1.6%. Our endowment’s long-term return remains strong with a 10-year annualized return of 6.9%.

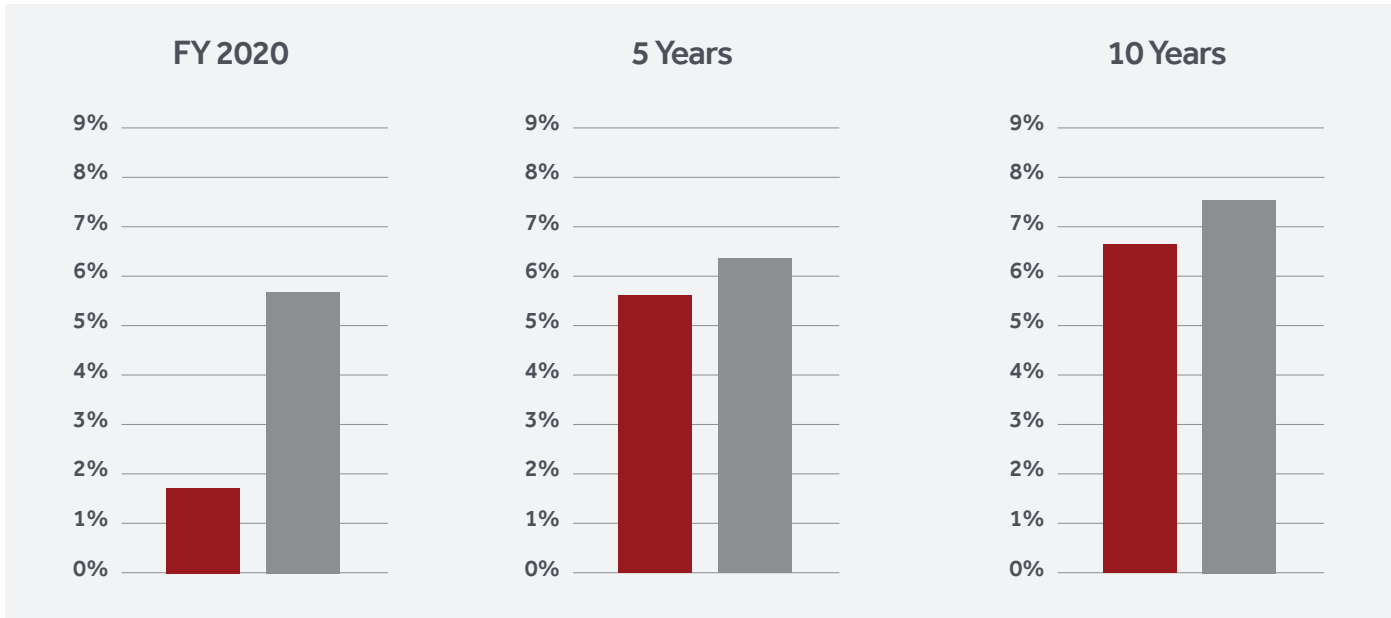
Endowment Performance

(As of June 30, 2020)



Annualized Rate of Return

(As of June 30, 2020)



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

GLOSSARY OF TERMS

**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

**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 the 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. 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 fund 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 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 gift?**  
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?**  
Although the endowment is conservatively managed with the objective of achieving robust returns with lower volatility than the overall market, performance is still influenced by the financial markets. During periods of financial distress, endowment returns will suffer, and there may be periods of negative returns. This could lead to a decline in the value of your endowment account. However, the Stony Brook Foundation pursues a conservative investment strategy, favoring steady growth with the objective of protecting the 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 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 the lives of our students. 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 Fetter, assistant 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)