



June 24, 2019

To the College Community:

Following the CUNY Board of Trustees' approval earlier this evening, the College of Staten Island has received a \$7.5M cash gift from Class of '65 alumni Lucille and Jay Chazanoff to benefit the School of Business. The gift is the largest individual donation ever made to a nonprofit within the Borough of Staten Island and is, by far, the greatest gift ever received by the College. With the potential to dramatically transform the work of the School, the Fund will be used to support the Lucille and Jay Chazanoff School of Business, including accreditation pursuant to the Association to Advance Collegiate Schools of Business (AACSB) – an international organization that is the preeminent accrediting body for business schools in the United States. There are 845 business institutions in 56 countries and territories that have earned AACSB Accreditation.

The income generated by the Fund will support a wide range of objectives, including retaining faculty, many of whom have garnered national recognition as Fulbright Scholars, National Science Foundation grant recipients, and National Academy of Science expert panel members. CSI Business faculty hold positions on journal editorial boards, occupy leadership roles in professional organizations, and consult to federal, state, and local governmental agencies.

The College will also use this endowment to undertake a well-defined series of strategic program improvements that will significantly strengthen both CSI and the Lucille and Jay Chazanoff School's national standing and improve student success.

I want to thank Lucille and Jay Chazanoff for this gift and for their history of supporting the College and the Staten Island community. I also want to thank Susan L. Holak, Dean of the newly named School, Cheryl Adolph, Executive Director of Institutional Advancement and External Affairs, and all others who played a role in fostering this generous gift.

Sincerely,

William J. Fritz

President

