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Scholarship Recipient Profile**Kaina Rivera '18**

(Sociology)

Student Association President

"My upbringing from the Bronx caused me to be passionate about social issues."

# Report on Generosity

The SUNY New Paltz Foundation

Kaina Rivera, a senior majoring in sociology, was last year's recipient of the Professor Ken Skelton Scholarship for Progressive Social Change. "Many social justice concerns affect my community and the people I love. I want to be able to provide solutions for situations that I have experienced and be able to help the generations to come."

The scholarship, established to support sociology majors engaged in social change efforts, was the brainchild of **Richard Adler '77**

(Sociology) and **Donna Adler '77**, (Sociology) two New Paltz sociology majors who were inspired to dedicate themselves to progressive social change by their professor Ken Skelton. Richard Adler is a successful attorney who has been at the center of national efforts to protect players, including student athletes, against sports injuries. Rivera is only the second recipient of this scholarship, awarded annually to students demonstrating academic excellence and a

commitment to social change.

After New Paltz, Rivera is currently considering Ph.D. programs in sociology with a focus in law. "I am a believer that everything starts with education," she said, "and if I can become involved in a field that allows me to be involved with the youth and law, then I'll be taking all opportunities."



# Ken Pasternak STAYS IN THE GAME



**Ken Pasternak '77** (Secondary Education: Social Studies) is the namesake of the Kenneth D. Pasternak Trading Room at the School of Business, but he also gives back to his alma mater by inviting students to visit the offices of his private equity real estate firm. Sometimes, he hires them.

None of the equations in the questions he was about to ask would be any harder than the math that a fifth-grader could handle, Ken Pasternak promised with a smile. But that didn't seem to reassure the group of SUNY New Paltz School of Business students seated around the table in Pasternak's boardroom. If anything, it may have made the questions he was asking even more intimidating. What's the largest asset class in the United States? Pasternak asked. What does the term LTV mean? What's a REIT? What's an incentive fee? What are the top five requirements for someone entering the real estate business? The last question was the easiest to answer: money, money, money, money, and money.

Born and raised in Fleischmanns, N.Y., in the central Catskills, Ken Pasternak got an early taste of entrepreneurial success selling used cars to his fellow New Paltz students in

the 1970s.

"I'd be sitting there watching the pricing action at car auctions, which made no sense," he said. "But 'meanwhile, I'm taking Paul Samuelson's Introduction to Economics where I learned about the laws of supply and demand.'"

He ended up writing a paper related to his use of technology to predict prices at car auctions. The paper led another professor to tell Pasternak, "You're wasting your time with these thirty-five-hundred pound things and you would get a lot more bang for your buck if you tried trading these things called stock certificates."

Which Pasternak did—in a big way, using skills and approaches he'd learned as an education major at New

Paltz. After quickly establishing himself as one of the firm's best traders, he ended up the head of trading at Spear, Leeds & Kellogg (later acquired by Goldman Sachs), where he revolutionized hiring and training. First, he gave the firm's

"...the challenges of creating an organization—mentoring young people into outstanding performers in the game of life—to me, that's really fulfilling." —Ken Pasternak '77

traders a series of aptitude tests. Then he correlated the results of the tests to how successful the traders had been in the stock market. This led to a highly successful predictive test for hiring new employees, and a curriculum and lesson plans for training new traders in all the necessary skills they needed

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*Opposite page top: Ken Pasternak '77 stands for a portrait in his office; bottom: New Paltz business students tour a property managed by KABR Group, the alumnus's private equity real estate firm in Ridgely Park, N.J.*

—continued

to succeed.

Pasternak's innovative approaches to equities trading paid off. When he took Knight Trading Group public in 1998 (he'd cofounded the firm

Although his new company has been successful financially, he still considers that to be "a secondary benefit." "The primary benefit," he said, "and why I still work, is that the challenges of creating an organization—

"It's about **leadership**, and challenging yourself in a leadership role. The main benefit is watching **people grow**."

—Kenneth Pasternak '77

in 1994, after leaving Spear, Leeds), its market capitalization exceeded \$5 billion. After ranking as one of Wall Street's most highly compensated executives of 2001, Pasternak retired from the stock market altogether in 2002.

Pasternak started his new company, the KABR Group, in 2008, after the beginning of the recession and a realization that there were enormous opportunities in undervalued real estate.

mentoring young people into outstanding performers in the game of life—to me, that's really fulfilling."

Sometimes it seems like he's "running an MBA program" at the KABR Group, he added, "even though we call it a job."

When he was younger, Pasternak said, he wanted to be the general manager and coach of the Knicks. "I always thought about chemistry," he said—

"how you put together sports teams, complementary skills." Building a business, he believes, is similar to coaching a team. It's about nurturing "the intellectual property we call employees," he said. "It's about leadership, and challenging yourself in a leadership role. The main benefit is watching people grow." This is why Pasternak is still in business, and why he delights in hosting groups of SUNY New Paltz students eager to learn more about the secrets of real estate success.

Pasternak's enthusiasm for mentorship has even led to the hiring of a fellow New Paltz alumnus. **Richard Guido '15** (Business), who was president of the New Paltz baseball team, member of the Chi Alpha Sigma honors society, as well as winner of the School of Business Student Leader of the Year award, among other laurels, visited the KABR Group offices on a School of Business student visit his senior year. "We hit it off," Guido said. "We emailed back and forth, and then he offered me a job." Guido is now in his third year at KABR, and helping to host the latest group of visiting SUNY New Paltz School of Business students.

Creating a successful team, helping young people become "credits to our economic system, and our community, and our society," and then "winning the World Series of life"—that's the most engaging and fulfilling thing a person can do, Pasternak believes.

"Why does Paul McCartney play?" he asked with a grin. "I don't know why he plays—but he doesn't play for money."



New Paltz business students meet with **Ken Pasternak '77** at his company's offices in Ridgefield Park, N.J.

# New ENDOWMENTS

JULY 1, 2016 — JUNE 30, 2017

**E**ndowed gifts enhance the educational experience at the College and may be established with as little as \$25,000 for a recruitment scholarship.

Other endowed scholarships start at \$40,000 and program support endowments at \$50,000. These endowments support a specific purpose, program, academic department or activity. The focus is always on providing future alumni with the best opportunities to learn, grow and prepare for the future.

## ■ **Daniel Gonzalez '87** (Political Science) **Endowed Travel Scholarship Fund**

Established by **Daniel Gonzalez '87**, the fund supports travel scholarships to students desiring to deepen their study of Spanish history, literature, culture and/or language through a study abroad program in Spain.

## ■ **M&T Bank Endowed Scholarship Fund**

Established to support undergraduate students in the School of Business who are residents of Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster or Westchester Counties.

## ■ **Douglas Stephen Sheppard & Jeffrey Hamilton Sheppard Endowed Fund**

Named for the children of beloved coach Douglas Sheppard and his wife, Audrey Sheppard, this fund was established to provide travel support for junior and senior athletes who are in good academic standing and have a demonstrated financial need.

## ■ **Professor Ken Skelton Sociology Endowed Scholarship for Progressive Social Change**

Established by **Richard Adler '77** (Sociology) and **Donna Adler '77** (Sociology) and other friends of the department in honor of former sociology professor Dr. Ken Skelton, the fund supports students who work to advance equality, justice, and progressive social change (see p. 17 to learn more).

## ■ **Gerald and Myra Sorin Endowed Recruitment Scholarship Fund**

Established to provide financial support to help SUNY New Paltz recruit and retain academically talented incoming freshmen.

# KYNCLS

## PAYING IT FORWARD

**T**hanks to a generous gift from its namesakes, alumni **Robert Kyncl '95** (International Relations) and **Luz Avila Kyncl '96** (Psychology), the SUNY New Paltz Foundation established the Robert Kyncl '95 and Luz Avila Kyncl '96 STEM Scholarship Fund, a new award designed to offset tuition costs for students entering New Paltz to study Computer Science or Computer Engineering.

Robert and Luz said they observed firsthand the dearth of computer scientists and engineers from underrepresented backgrounds in technology fields. "STEM education today provides life-altering career opportunities," said Robert, who currently serves as chief business officer at YouTube. "It is important that these opportunities are afforded to students of all walks of life. Luz and I are excited to partner with the School of Science and Engineering to encourage women and all underrepresented groups to consider computer science degrees."

The Kyncls' gift also establishes the Robert Kyncl '95 and Luz Avila Kyncl '96 STEM Experiential Learning Fund, which will create once-in-a-lifetime experiential learning opportunities for students in computer science and computer engineering, including undergraduate research, study abroad and industry internships.

"We're very grateful to the Kyncls for providing support for local students to pursue majors that are in such high demand in the Mid-Hudson Valley," said Dan Freedman, dean of the School of Science & Engineering. "Their gift also shows that the Kyncls recognize the value of what the New Paltz School of Science and Engineering offers: a strong technical education with the liberal arts values that employers seek."



**Luz Avila Kyncl '96** and **Robert Kyncl '96** stand for a portrait outside of the Atrium at SUNY New Paltz.

# TOWER SOCIETY

The Tower Society recognizes those who have chosen to leave a gift to the SUNY New Paltz Foundation in their estate or retirement plans. These gifts may be directed to support specific programs such as student scholarships or academic departments. Deferred gifts help New Paltz grow and pursue new opportunities, securing its place as a leader in higher education. For more information about the Tower Society:

■ [newpaltz.edu/give/tower](http://newpaltz.edu/give/tower)

■ **Call Mary Rahe, major gift officer, at (845) 257-2602**

## ■ Bequests

To make a bequest, simply add the following language to your will: "I, [name], of [city, state, ZIP], give, devise and bequeath to the SUNY New Paltz Foundation, Inc., Tax ID # 22-2141645, [written amount or percentage of the estate or description of property] for its unrestricted use and purpose."

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Mr. Arthur A. Anderson  
Ms. Susan M. Baggerman '57 '72 cas  
Ms. Mary Elizabeth C. Bannon '81  
Mr. Stephen D. Becker '70  
Dr. John T. Beetar '74 '76g  
Mr. Francis '53 and Mrs. Bonnie Cahill  
Mr. Tom E. Cetrino '73  
Dr. Alice and Dr. Horace Chandler  
Dr. Mary Jane Corry  
Dr. Arthur A. Delaney '53  
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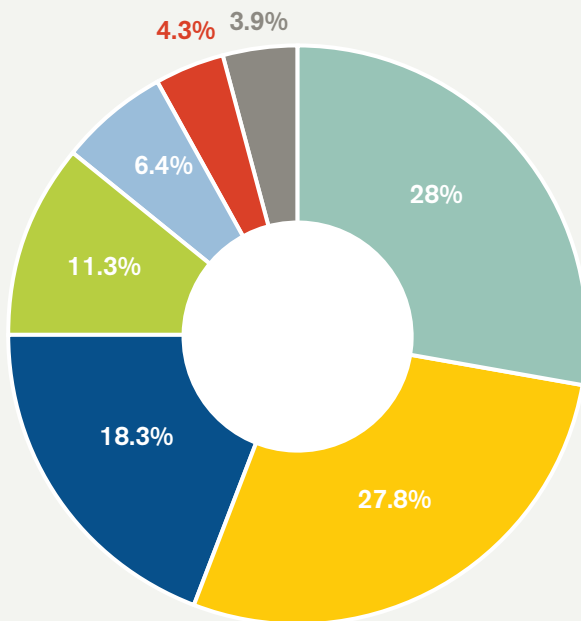
## Deceased Members

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Dr. Ruth C. Bergman '44  
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# The SUNY New Paltz FOUNDATION

July 1, 2016—June 30, 2017

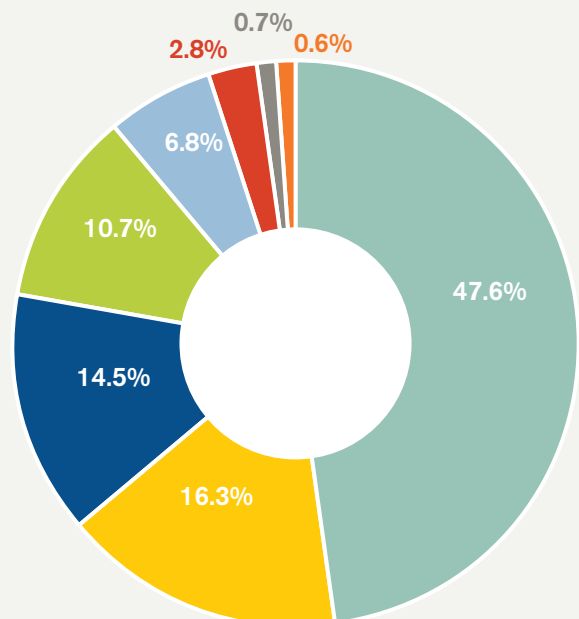


## Sources of Support

Category	Amount (in dollars)
Public and Private Foundations (28%)	\$845,766
Alumni (27.8%)	\$839,958
Corporations (18.3%)	\$551,019
Friends (11.3%)	\$340,629
Parents (6.4%)	\$193,597
Current Students (4.3%)	\$129,265
Current and Former Faculty and Staff (3.9%)	\$116,897
<b>Total</b>	<b>\$3,017,133</b>

## Supported Areas

Category	Amount (in dollars)
Scholarships (47.6%)	\$1,437,074
Annual Scholarships	\$605,562
Endowed Scholarships	\$831,512
Unrestricted (Fund for New Paltz) (16.3%)	\$491,410
Other Supported Areas (14.5%)	\$436,298
The Dorsky Museum (10.7%)	\$322,998
Academic Divisions (6.8%)	\$204,485
Benjamin Center (2.8%)	\$83,781
Athletics (0.7%)	\$22,613
Library (0.6%)	\$18,474
<b>Total</b>	<b>\$3,017,133</b>



Endowment and total assets as of June 20, 2017: \$35 Million



## PROGRAM SPOTLIGHT:

**THE DORSKY**

Supporting and enriching academic programs at the College

Through its collections, exhibitions, and public programs, the Samuel Dorsky Museum of Art at SUNY New Paltz supports and enriches the academic programs at the College, presents a broad range of world art for study and enjoyment, and serves as a center for Hudson Valley arts and culture.

The museum is gaining wide recognition as the premier public showplace for exhibition, education, and cultural scholarship about the Hudson Valley region's art and artists from yesterday and today, recently landing a spot on the Huffington Post's "Best College Art and History Museums in the Northeast" list. With more than 9,000 square feet of

exhibition space distributed over six galleries, The Dorsky is one of the largest museums within the SUNY system.

Officially dedicated on Oct. 20, 2001, the Dorsky has presented over 100 exhibitions, including commissions, collection-based projects, and in-depth studies of contemporary artists, including Jervis

McEntee, Robert Morris, Alice Neel, Judy Pfaff, Carolee Schneemann, Ushio Shinohara, historic Woodstock artists Eugene Speicher and Charles Rosen, and Hudson Valley luminaries Russel Wright and Dick Polich.

**THE DORSKY FAMILY**

The Dorsky museum's dedication brought to fruition a project that had dominated the last decade of philanthropist Samuel Dorsky's life. Dorsky's lead gift to the SUNY New Paltz Foundation provided the impetus for the construction of the new museum building as well as the complete renovation of the former College Art Gallery to become part of the museum.

The Dorsky family continues to be a major supporter of The Dorsky Museum and SUNY New Paltz. David, Karen, and Noah Dorsky serve on the Advisory Board of The Dorsky Museum. Karen and Noah also serve as directors of the SUNY New Paltz Foundation.



Visitors enjoy recent exhibitions at The Dorsky on the SUNY New Paltz campus.





## ART UNCORKED

The Dorsky hosted “Art Uncorked,” its annual fundraising event, which benefits museum exhibitions, publications and public programs, in October 2017 at The Century Association. Joan K. Davidson, the noted philanthropist and civic leader, was recognized at the event, for her significant contributions to the Hudson Valley.

From 1977 to 1993, Davidson was president of the J. M. Kaplan Fund, a New York philanthropic foundation established by her father in 1945 and well known for its innovative support of the environment, preservation, the arts, and civil liberties. In 1995, as president emerita of the Fund, she founded its Furthermore Grants in Publishing Program, which she continues to lead today.

### Save The Date!

*The next Art Uncorked will be on October 17, 2018*

## SCIENCE AND ART

The Dorsky has showcased new ways of thinking about the relationship between art and other specialties that benefit students of all majors.

For example, Associate Professor of Geological Sciences Alvin Konigsberg introduced his lab students to the relationship between science and art at the Jervis McEntee exhibition in 2015 where they modeled cloud identification methods.

“Science classes don’t often find ways to incorporate art, but I think doing so opens up the possibility of some really unique lessons and lab experiences,” Konigsberg said.

# WHY Philanthropy?

The SUNY New Paltz Foundation, founded in 1976, has been a critical part of the College’s success for over 40 years. Yet we’re often asked: Why does a state school need philanthropic support? Why should a public university seek charitable donations?

These are good questions—ones that take on a new dimension with the Excelsior Scholarship providing free tuition for some. To answer them, it’s useful to provide context and background.

SUNY New Paltz’s operating budget is funded through a combination of state support (down to 23%) and tuition (77%). This budget includes most salaries, modest scholarship recruitment funding, and underwriting of student-centered programs (such as the Sojourner Truth Library, Center for Student Success, and Scholars Mentorship Program).

Major construction and renovation initiatives are funded by state-issued bonds via a separate budget; dormitory construction and renovations are also funded by bonded monies, which are repaid by the students who live on campus, via their housing fees. These three funding sources are not interchangeable—tuition can’t be used to build dorms, in other words, and bonds can’t be used to fund the operating budget.

All of that constitutes the basics of a successful university operation. After that, the SUNY New Paltz Foundation steps in.

What do you remember from college? Friends, favorite professors, challenging but rewarding classes, the freedom of being away from home, perhaps for the first time. But maybe you also remember incredible learning experiences outside the classroom: at an internship, in a research lab, at a

free lecture given by a visiting scholar, in a show at the Dorsky Museum, during a semester spent studying abroad, or even in the planetarium on Astronomy Night. Maybe an emergency fund helped you complete that final stretch to graduation.

The SUNY New Paltz Foundation enhances the College experience in all these invaluable ways and more. Philanthropic support from corporations, foundations, and countless individuals creates career-launching opportunities that classes alone cannot achieve. For students facing expenses that far exceed the tuition costs covered by federal and state grants, philanthropy helps close the gap. Philanthropy fosters innovation and creativity across the campus, where virtually every department benefits from Foundation support.

The Foundation supports the life-altering experiences that our alumni may remember more than anything else from their time here, long after they’ve left New Paltz. Generous donations from you make all this possible.

Why give to a state school? Because a public university is committed in every aspect of its being to a public cause. We are committed to supporting first-generation college students, economically disadvantaged students, military-affiliated students, and just students striving to find themselves.

State support of a public university is only the beginning. You, our alumni, faculty, friends, and neighbors, do the rest.

Thank you.



**Erica Marks**

Executive Director  
SUNY New Paltz Foundation