

Danny Wegman
Chairman of the Board



January 11, 2018

Dear Joel,

Thank you for your letter, and for your extraordinary accomplishments as President of the University of Rochester, some of which I have outlined below. On behalf of the University's Board of Trustees, I accept your resignation, effective February 28.

When I agreed to become the Chair of the University's Board, I did so because of my respect for you, both as the University's President and as my friend; and because of my admiration for my fellow Board members. That respect and admiration continues.

You have always put the University of Rochester first, and the fact that you are taking this step is a shining example of that commitment. The University has experienced difficult times lately, but your decision allows us to truly "turn the page" and move forward with respect, resolve, and unity.

There will be ample opportunities in the future to celebrate your achievements, but for now I offer my gratitude and thanks, not just on behalf of the Board, but on behalf of the University and Rochester communities.

Sincerely,

A handwritten signature in black ink that reads "Danny Wegman".

Danny Wegman
Chair, Board of Trustees
University of Rochester

Partial List of Seligman Presidency Accomplishments

- In 2016, the University celebrated the conclusion of the Meliora Challenge Campaign, raising \$1.373 billion, the largest capital campaign in our history.
- During the past 12 years, the University fortified its position among the nation's leading research universities. In 2015, the University ranked 20th among the top funded research universities with \$350 million in total sponsored research awards in 2014.

- The student body has grown from 8,329 students in fall 2004 to more than 11,648 in fall 2017, an increase of 40 percent.
- The undergraduate program has grown more talented, more diverse and larger. Two-score SATs have increased in the College from 1304 to 1403 between 2005 and 2017, or from the 86th to the 96th percentile; simultaneously the percentage of underrepresented minority and international students has increased.
- The University is increasingly diverse. Between 2006 and 2017 the percentage of faculty who are women grew from 28.6 to 35.8 percent, a growth in female faculty members from 411 to 759. The percentage of faculty who self-identified as underrepresented minority faculty grew from 2.6 to 4.6 percent, more than doubling underrepresented minority faculty from 37 to 98. Between 2006 and 2017, underrepresented minority employees in Staff Pay Grade 50 and above increased from 5.1 to 8.3 percent. During the same years, aggregate minority student enrollment grew from 7.6 to 10.7 percent.
- Total instructional faculty has grown from 2,009 in fall 2004 to 2,780 in fall 2017, an increase of 38 percent.
- Since 2005 the University has created or received commitments to create 112 new endowed professorships, deanships or directorships.
- New programs have been developed, including the Health Sciences Center for Computational Innovation, Clinical Research Institute, the Del Monte Neuromedicine Institute, the Beal Institute for Film Music and Contemporary Media and 19 new majors in Arts, Sciences and Engineering, among them the Florescue Undergraduate Business program. Many of our programs are the best, or among the best, in the nation, such as the Eastman School of Music.
- Twenty-nine new major facilities have been completed, initiated or planned since 2005 with an aggregate budget of \$891 million, including Goergen Hall, the Eastman Theatre Renovation and Expansion, Raymond F. LeChase Hall, Ronald Rettner Hall, the Dennis O'Brien Residence Hall, and Thomas Jackson Court, Wegmans Hall, our new building to house the Goergen Institute for Data Science, and Genesee Hall.
- The Medical Center has been particularly active in its expansion with Wilmot Cancer Center constructed in 2008 and expanded in 2012, the Saunders Research Building and our largest project in history, the Golisano Children's Hospital.
- Working with private developers, the University has facilitated separately financed projects, including Brooks Crossing, the Riverview Apartments complex, and College Town, which comprises 30 retail outlets, an apartment complex, a parking garage with over 1,600 parking spaces, and the Hilton Garden Inn.
- The University's role in Rochester has increased over time. It is now the largest employer in the region with more than 30,000 employees in the University and its affiliates. The University is the largest private employer based in Upstate New York and the sixth largest employer in New York State.
- University finances have been strengthened. Our endowment payout rate has declined from 6.9 percent in 2000 to 5.7 percent in our fiscal year 2017 budget. Total net assets have grown from \$2.1 billion in March 2009 to \$3.5 billion in fiscal year 2017. Our Long Term Investment Pool, largely composed of our endowment, has grown from \$1.37 billion in 2009 to \$2.4 billion, the highest total in our history.