

Office of the Executive Vice President and Treasurer

The Office of the Executive Vice President and Treasurer (EVPT) remains committed to enabling MIT's future by successful stewardship of Institute resources and of the campus.

The office began fiscal 2019 with the financial strength and flexibility needed to advance strategic priorities. Over the past year, the transformation of the campus continued. With the Kendall Square Initiative coming to fruition and the announcement of the Stephen A. Schwarzman College of Computing, the coming year promises to build on these exciting developments.

The areas under the EVPT umbrella include the Audit Division; the Environment, Health, and Safety Office; the Department of Facilities; Human Resources; Information Systems and Technology (IS&T); MIT Medical; MIT Police; and the Offices of Campus Planning, Government and Community Relations, Insurance, Major Agreements, Sustainability, and the Vice President for Finance (VPF).

Key Hiring Activities and Organizational Changes

During fiscal 2019, the roles of vice president for IS&T, vice president for Human Resources, and recording secretary were opened after two retirements and one resignation.

Mark Silis began as vice president for IS&T effective March 1, 2019, succeeding John Charles, who retired at the end of 2018 following five years of service to the Institute. Associate vice president of IS&T since 2015, Mark had been a member of the department for 15 years in roles of progressively increasing responsibility. As vice president, Mark will lead IS&T in delivering outstanding technology systems and services in support of MIT's education, research, and administrative programs.

A search for the right individual to fill the role of vice president for Human Resources began after Lorraine Goffe's departure, at the end of 2018, after nearly four years of service to the Institute. Deputy Executive Vice President Anthony Sharon has filled the role of vice president for Human Resources on an interim basis while the search continues. The Human Resources organization provides effective core human resources services for the MIT community organized around four key pillars—benefits, compensation, staffing, and employee and labor relations.

Elizabeth Ogar retired from MIT in September 2018, following 36 years of exceptional service to the Institute, including 11 years as recording secretary. With her retirement, the Office of the Recording Secretary (RSO) was brought under the VPF umbrella. On January 22, 2019, Julia Topalian joined VPF as director of gift administration and recording secretary. Topalian transferred from MIT's Office of Resource Development, where she served as the senior director of campaign operations. Topalian now leads a team of gift administration and finance professionals that receives donations on behalf of MIT. In this role, she will advise senior Institute leaders on matters of gift acceptance, including international philanthropic engagements, and collaborate with members of VPF's senior leadership team to strengthen connections across financial units.

MIT Stephen A Schwarzman College of Computing

On October 15, 2018, MIT announced the establishment of the MIT Stephen A. Schwarzman College of Computing, made possible with a \$350 million founding gift from Mr. Schwarzman. A three-day celebration, Hello World, Hello MIT, held on February 26–28, commemorated the creation of the college with a series of events and speakers for students, faculty, community members, and visitors to campus. Dan Huttenlocher SM '84, PhD '88, joined MIT as the inaugural dean of the college. A building to house the new MIT Stephen A. Schwarzman College of Computing will be constructed at the current site of Building 44. On February 8, the provost convened five working groups comprising more than 100 faculty, students, and staff to develop ideas and options around important issues involved in the creation of the college. On June 5, the provost shared a set of draft reports of the working groups and invited feedback from the MIT community through June 28. Final reports will be posted on the report website.

Campus Planning and Renewal

MIT's strong financial position has enabled continued investment in campus infrastructure and the surrounding innovation ecosystem.

Following a number of years of planning, design, and construction, MIT.nano opened in fall 2018. The 200,000-square-foot facility more than doubled MIT's shared fabrication and imaging capabilities. Occupying the footprint of Building 12, just steps from the Infinite Corridor at the heart of campus, the MIT.nano facility is designed to support the activities of more than 2,000 MIT faculty and researchers as they design and manipulate materials, organisms, and devices at the nanoscale.

Approximately 290 students moved into the newly renovated New House in September 2018. The 14-month construction project resulted in a residence with improved connectivity between houses, new amenities, enhanced accessibility, green roofs, and revitalized courtyards. As part of its mission to enhance the student experience, MIT is constructing a new undergraduate residence hall on the previous site of the West Garage parking facility on Vassar Street. The 450-bed dormitory is scheduled to open in fall 2020. In addition to enhancing the student life experience at MIT, the new residence will provide MIT with flexibility and capacity as it continues with its comprehensive renewal of campus housing.

Farther down Vassar Street, work is continuing on refurbishing the central utilities plant, with completion scheduled for 2020. By upgrading the co-generation plant, MIT is creating a flexible power system that puts the Institute in position to explore emerging sustainability and efficiency measures. The upgraded plant will be adaptable to advances in the energy field and is central to MIT's commitment to reduce its greenhouse gas (GHG) emissions by at least 32% by 2030. The 44-megawatt plant will provide all of the electricity, heating, and cooling needs of the main MIT campus, using natural gas—the cleanest of fossil fuels.

The design phase has begun for a state-of-the-art building for MIT's conservatory-level music program. The music program will be relocated to MIT's west campus area with most of its activities consolidated under a single roof. The music building is expected to include spaces for performance, rehearsal, professional-quality recording, research, and

instruction. The site for the new building is in close proximity to Kresge Auditorium across from the Johnson Athletics Center.

Addressing deferred maintenance continues to be a priority as an integral part of overall campus renewal. Fiscal 2016 was the first year in recent decades that saw a reduction in deferred maintenance, and progress has continued since that time. At the end of fiscal 2018, the total backlog of deferred maintenance was \$1,479 million, which is equal to \$118 per square foot, down from a peak of \$150 per square foot in fiscal 2014.

Kendall Square Initiative

The Kendall Square streetscape is quickly changing as construction projects at four sites (sites 1, 3, 4, and 5) take shape. Kendall Square is being transformed into a gateway to MIT—an urban, mixed-use district with a focus on strengthening community interaction and the area’s innovation and academic ecosystem.

Site 1 will include housing, retail and office space, and a grocery store, Brothers Marketplace, opening in fall 2019. Reflecting both the history of Kendall Square and its future of innovation, site 3 will incorporate the existing structure at 238 Main Street with a 12-story addition for commercial space. At 314 Main Street (site 5), the 17-floor building will soon be the home of the MIT Museum, the MIT Press bookstore, commercial laboratory space, and a café.

The new graduate housing tower at site 4, opening in fall 2020, will include 454 units of graduate student housing and an MIT childcare facility. The innovation and entrepreneurship (I&E) hub that will also be at site 4 will bring I&E programs from across MIT together in one place. Planning is now under way for the MIT Welcome Center, which will be located on the building’s ground floor with the forum—a gathering space and auditorium. Welcome Center staff members will help make the experience of coming to MIT’s campus welcoming, vibrant, and inspiring.

With outdoor seating, public art, and a variety of landscapes and plantings, the open spaces in Kendall Square at MIT will be activated with year-round programming, offering the Cambridge, Kendall, and MIT communities opportunities to interact with the area’s innovation and academic ecosystem. While the Kendall spaces are under construction, EVPT has been experimenting with pilot programs in outdoor spaces on MIT’s campus. The office is working to activate a series of new open spaces, referred to as the Outfinite or the North Corridor, adjacent to MIT.nano and extending past Building 13 to Massachusetts Avenue.

The Engine: Advancing the Innovation Ecosystem

The Engine Accelerator, Inc., was launched on October 26, 2016, to provide a home for the founders of “tough tech”—transformative technology that takes the long view, solving global challenges through breakthrough science, engineering, and leadership. Katie Rae, a veteran technology innovator, was named president and chief executive officer of The Engine and managing partner of its first fund (The Engine Accelerator Fund 1, LP) in March 2017.

As of June 30, 2019, The Engine's first investment fund had invested in 17 companies that together employ an estimated 185 individuals. The Engine's 26,000-square-foot headquarter at 501 Massachusetts Avenue in Central Square is already filled beyond capacity. MIT seeks to make 200,000 square feet of additional space available, and MIT and The Engine have recently signed the lease for the expansion facility at 750 Main Street.

Enhancing Community Experiences

Individuals across the EVPT organization aspire to innovate and to create seamless experiences, integrated systems, sustainable practices, simplified processes, and satisfying interactions for MIT's faculty, students, staff, and extended community. In fall 2018, a streamlined parking system was introduced for the campus. New systems and processes include a simplified rate structure with daily billing, a user-friendly web portal, elimination of stickers for car windows, and an auto-renewal process.

In Closing

Over the past year, the strength of MIT's financial position and the resilience of EVPT have allowed the office to continue to enable research and education activities through investments in the campus and its infrastructure, and to help catalyze innovation at an accelerated pace. EVPT will begin fiscal 2020 with excitement about the future and all that will unfold in the coming year.

Israel Ruiz

Executive Vice President and Treasurer