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FORECAST2020

2020 VISION

Industry leaders on what lies ahead this year



Brian Clarke
CFO, Bethpage Federal
Credit Union

We expect the economy to remain on the same path, which includes a steady low-rate environment into the new year. On Long Island, the real estate market has held steady and should continue in 2020. Based on strong home values and continued low interest rates, we believe the mortgage refinance and home equity market will remain strong. This will provide Long Islanders great opportunities to save money on current loans and have the ability to leverage equity to make home improvements. For new home buyers, when inventory is available, the rates remain advantageous to them as well.

**'IN 2020, LONG ISLAND
WILL CONTINUE TO
EVOLVE TO ATTRACT
A YOUNG AND VIBRANT
WORKFORCE'**



Carolyn Mazzenga
Melville Office Managing
Partner, Marcum

The competition for talent in the accounting industry will continue in a big way, so long as the economy remains strong. But even if the economy retrenches, the demand for highly skilled, specialized talent will not abate. The entire accounting profession is moving toward an industry-based model, and there is an extreme calling for CPAs with client industry-specific experience. In today's market, as an employer you have to be flexible in offering alternative work schedules. You will leave out a large portion of the labor market if you stick to outdated policies. Today's workers want to understand expectations and are willing to work hard, but on their own schedules and not necessarily in the office. Organizations that are slow to adopt new policies will find it harder and harder to compete with organizations that are more progressive.

We have two years under our belts since the Tax Cuts & Jobs Act took effect. Now that clients have completed their first tax filing year under the new law, they are really digging in to the new opportunities to save on taxes. The biggest one of these is opportunity zone credits, and I expect we will see a lot more of this in 2020.



Derek Peterson
CEO, Soter Technologies

We are heavily involved in the school security, safety and technology market. This sector has grown rapidly in response to a disturbing number of school shootings over the past decade. What is now a \$3 billion dollar sector will grow in 2020, in part due to current security challenges and health concerns such as the school vaping epidemic.

To protect our most precious asset, our children, parents will demand that schools invest more in security and technology. Schools will continue to struggle to secure local taxpayer funds they need. We expect to see New York and other states across the country allocating more funds and offer more grants for school security upgrades. The federal government will also dedicate more funds and support state and local efforts. This spending will further fuel the growth of the sector.

Technology companies that produce security products in the United States will have an exceptional year. The market for technology, devices and sensors made in the U.S. is not only growing rapidly domestically but also abroad.

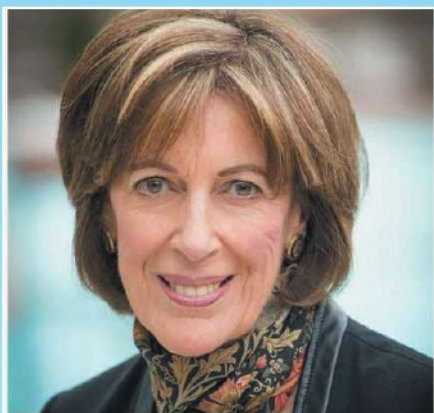


Kevin Law
President and CEO,
Long Island Association

As 2019 comes to a close, there are things to celebrate and other things to be concerned about heading into 2020. This year, the Long Island Association worked closely with Governor Andrew Cuomo and the State Legislature to secure passage of a permanent 2 percent property tax cap, which has saved taxpayers and businesses hundreds of millions of dollars. Our region also secured record amounts of state investments in our infrastructure and life sciences industry. And the New York Islanders are coming home to a new privately funded Belmont area.

We need to keep that good momentum going in 2020. However, as Albany grapples with a budget deficit that could exceed \$6 billion, it is imperative that the deficit is not closed on the backs of businesses with new taxes or fees. We also need to prevent efforts to eliminate private health insurance in lieu of a system that could cost billions of dollars in new state taxes while endangering access and quality of health care.

The LIA will continue to support efforts to make Long Island the offshore wind capital of our country, and we must seek approval of the Northeast Supply Enhancement Project to meet the demand for natural gas for new development projects, move forward with transformational projects at the Nassau and Ronkonkoma Hubs, as well as in our downtowns, and construct more affordable housing to retain our young professionals.



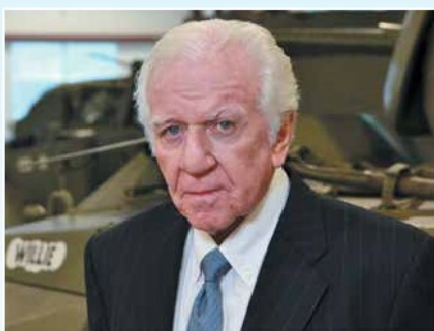
Katherine Heaviside President, Epoch 5 Public Relations

Public relations was once the quiet sister in the marketing portfolio, but today it has taken a leadership role in marketing Long Island businesses, professional service firms, and infrastructure projects. The convergence of communications and technology is powerful, and outcome-oriented communications is now an integral part of most marketing plans. Reputations are created and protected, customers and clients are secured, and community support is built by effective messaging and content -- backed by the ability to respond rapidly.

The new marketing public relations field is growing at a remarkable rate, because most forward-thinking presidents, CEOs and managing partners recognize it to be aggressive and phenomenally effective.

And, when bad news happens and spreads quickly through traditional media and the internet, the public relations specialty of crisis communications controls the damage and helps protect and rebuild the reputation of the organization. Often working with inside or outside counsel to manage any issue from management malfeasance, sexual harassment and EEOC claims, to customer lawsuits and data breaches, Public relations can save a business from unrecoverable damage.

Public relations has undergone a dramatic transformation. Its future has never been brighter and the need for strategically targeted communication across today's multiple platforms has never been greater, so 2020 promises to be another record-breaking year.



Lawrence Kadish President and Founder, Museum of American Armor

The year 2020 will mark the 75th anniversary of the end of World War II and yet the lessons are hard to discern as this

defining and seminal conflict is almost ignored in the classroom.

During 2019, Assemblyman Charles Lavine and State Senator Todd Kaminsky proposed to require New York's middle and high school students to learn about the murderous underpinnings of the swastika and the noose reveals a far larger issue in today's classroom. Educators acknowledge that if it's "not on the test" it won't be taught, because educators must meet specific state mandated testing criteria, and history is no longer a priority.

Over the last several years, teaching history has been marginalized to the point where too many students now view symbols of the Third Reich and Jim Crow's hateful past as graffiti that is meant to shock adults without comprehending the true intent.

In 2020, the education bureaucracy must recognize that anti-Semitism and racism is a function of ignorance, where young people are permitted to be disconnected from the grim lessons of history. Reintroducing those lessons as a core curriculum must become a priority as the veterans who found the battles of World War II leaves us with their memories and sacrifice.



Thomas Garry Managing Partner, Harris Beach

New York has established the nation's most ambitious goals for renewable energy, calling for a 100 percent transition to solar, wind and hydropower over the next three decades. In 2020, Long Island will be moving ahead aggressively on projects and milestones designed to help get us there.

The law will have to keep pace. We're anticipating spending an increasing amount of our time on legal issues related to the planning, construction and execution of projects tied to securing a sustainable energy future. Energy, municipal, public finance and other attorneys in our office are providing counsel to Sunrise Wind, a cornerstone to one of the largest offshore wind generation projects ever conceived. While perhaps the most prominent project moving forward, Sunrise Wind will not be alone. Long Island has a long heritage of environmental leadership, with a strong desire to preserve what is special about our region while still allowing for development.

Cities and towns will be grappling with myriad issues stemming from energy and the environment, looking for guidance

on matters such as siting, taxation, land use and other types of legal issues. This will require sharp legal advice in order to balance properly the various competing interests involved.

We're looking forward to seeing how these issues evolve and excited about the chance to shape their outcome.



Kyle Strober Executive Director, Association for a Better Long Island

In 2020, the \$6 billion NYS budget deficit will dominate the Albany political agenda and it will have a sustained impact on every facet of Long Island's business and public sectors. As a result, it will be critical for Long Island's state legislators to protect taxpayers while balancing the budget. Equally important, a reduction in overall NYS spending means a reduction in government funded economic development investments.

That double punch will make it critical that the state not inhibit economic development with burdensome wage requirements on private developments, in addition to smothering it with public policies, rules, and regulations that make projects economically unfeasible.

In 2020, Long Island will continue to evolve to attract a young and vibrant workforce, as well as allow baby boomers to age in place. Transformative transit-oriented developments in Wyandanch and Ronkonkoma are open and continue to expand. Plans are in the works for similar proposals in Baldwin, Central Islip and Hicksville. "Live, Work, Play" communities will move forward at the LI Innovation Park at Hauppauge, the Nassau Hub, and Melville Employment Center Plan within the Route 110 corridor.

This year will see enormous investment in our LIRR system, bringing about tangible progress. The connectivity to the East Side of Manhattan, as a result of East Side Access, LIRR Expansion Project and Double Track projects, will push the "reasonable commuting suburban border" further east on Long Island, reducing city commuting times for Huntington and Babylon residents. Much as an earlier Long Island generation leveraged the railroad, smart investors will start purchasing properties in those areas prior to the completion of East Side Access and before the market takes notice of the opportunity.

The year ahead will also see LIPA finalize settlements with its over-assessed power plants and, hopefully, put those savings back in its customer's pockets after twenty years of debate and litigation.

Finally, 2020 will herald efforts by various townships to consider amending their codes to make supervisor positions four year terms, as two-year terms is not nearly enough time to execute a transformative vision and places too much focus on the individual's next election.



Jennifer Marks Head of the Long Island Office, J.P. Morgan Private Bank

In 2020, at J.P. Morgan Private Bank, we expect to see growth in a low-growth, low-yield world across particular sectors and regions in both the equity and fixed income markets. Despite the risks, we believe the economy will continue to grow in 2020, avoiding recession for an 11th year.

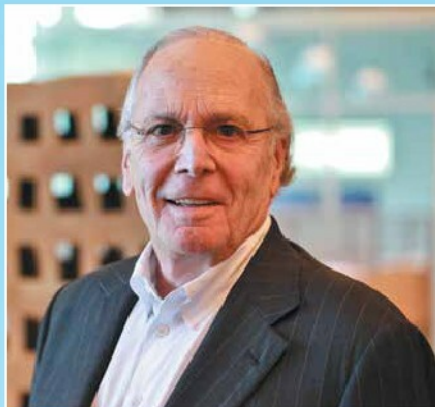
Consumers will continue to take advantage of the low rate environment by financing new and existing properties while seeking opportunities to capture yield through smart cash management solutions. For long-term investors, cash "isn't always king." Since 2010, real cash yields have been below inflation 93 percent of the time. Rates are expected to remain low for long and move up modestly by year-end 2020.

In over a decade-long bull market, we expect the momentum to continue with strength across equity and fixed income markets. Private Bank clients continue to stay the course with market exposure and agree that equity markets can continue to climb higher, albeit high single digits, in 2020 and that the low interest rate environment is attractive for reinvestment in private and public companies, into businesses and into the communities in which they live. Within equities, the U.S. is our preferred region for its mix of upside return potential and relative stability, should conditions worsen.

As with any year, there will be macro events such as the U.S. presidential election or trade war outcomes that can create uncertainty for investors and may impact short-term decisions.

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Ed Blumenfeld

President, Blumenfeld Development Group

As Betty Davis once said in a memorable movie line, "Fasten your seat belts...It's going to be a bumpy night..." There are many variables that will make 2020 an unpredictable year in the real estate development industry. Whether it's consumer confidence as exemplified by low-yield rates on 10 year treasury bonds, a very unstable political climate or regressive legislation that may be passed, these all affect the ability of owners and developers to obtain a fair return on their investment. In addition, retailers are becoming even more particular and strategic when it comes to site selection.

Interest rates, while sustaining historic lows, have continued to reverse a downward trend as the economy shows signs of strength. Strong market players will continue to be attracted to "good" real estate when it becomes available. Lesser sites will suffer and see descending pricing pressure.

The bottom-line is that uncertainty creates opportunity but the industry's future lies in the hands of several factors outside its control and whether political priorities align with the support required to strengthen our local economy.

'WE EXPECT THERE TO BE CONTINUED TRANSFORMATIVE DEVELOPMENT OFFERING SIGNIFICANT ECONOMIC OPPORTUNITIES'



Catherine Castagna

President, Castagna Realty

Shopping centers offering exciting, customized and urban shopping experiences will continue to be an inspiration for the retail industry in 2020 and beyond. For commercial real estate companies with significant retail operations, having an in-depth understanding of their tenants and customers is more important than ever. We find that shoppers are looking for more personalized services, special events and product assortments that speak directly to them. For Castagna Realty's two cornerstone retail centers, the Americana Manhasset and Wheatley Plaza, we also see the benefits of working hand in hand with the community, forming strong partnerships through various charitable initiatives that are important to both us and our clientele. This helps drive sales and build loyalty. We are fortunate to have a 60-plus year history of sponsoring and hosting many worthy causes and plan to maintain this tradition in the year to come.



Jeffrey Davoli

Partner, AVZ

As 2020 unfolds I believe the accounting industry will see many firms experience the impact of automation, technology and artificial intelligence. There are a variety of factors that influence this wholesale shift. However, with such changes, more and more leaders will have to discover new strengths with which to grow their businesses.

Our industry will see the advent of many more automated processes, the adoption of new software solutions, the outsourcing of certain internal functions (e.g., payroll, taxation, human resources,

etc.), greater use of cloud-based accounting and social media, which will aid in driving revenue, website traffic and brand awareness.

Also prevalent will be the ability to remain nimble in the face of a changing mindset about our workforce. The 2019 U.S. Bureau of Labor Statistics reveals accountant unemployment to be at 2.0 percent. Finding top-tier talent is becoming increasingly more difficult. Candidates can now dictate their terms of employment, which in many cases includes flexible and remote work setting options. This is an exciting time for our industry, and in order to be successful it is imperative to keep pace with these changes.

Beyond the technological advances, there will always exist the need for personal, human interaction to help in deciding strategic direction and growth initiatives that allow us to enhance our advisory services to our clients.



Michael Dowling

President and CEO, Northwell Health

For Northwell Health, we'll measure success in 2020 on our ability to maintain a strong financial footing while preserving our mission to improve the health of the communities we serve. The challenge ahead will be to continue to do so in the dynamic, ever-changing environment in which health care providers operate. Providers will need to be adaptable, flexible and entrepreneurial.

At Northwell, we feel we are well positioned for success in 2020 and beyond, based on the continued maturation of the clinical, academic and research enterprise it has built over the past quarter-century. The health system now consists of 23 hospitals and more than 750 outpatient facilities. It's telling that Northwell's revenues, projected at \$13.5 billion in 2020, will be a 50-50 split between inpatient and outpatient.

Beyond preserving our mission in the year ahead, we look to increase our investments in basic infrastructure, technology and people; create additional hospital beds to address overcapacity at its tertiary hospitals; target continued growth while maintaining a good payer-mix balance; and sustain a higher operating margin.



Robert Creighton

Managing Partner, Farrell Fritz

As we approach a new decade, we are optimistic about the outlook for Long Island business in 2020. We expect there to be continued transformative development, offering significant economic opportunities to Long Islanders. As these major projects are adopted, we believe there will be an increase in appeal to the younger generation, reshaping the future composition of our region.

In the M&A area, we expect to see strong transaction activity, particularly in closely held and family-owned businesses as baby boomers face transition decisions. Succession planning will continue to be vital to Long Island businesses to incentivize the next generation of key employees. Tax planning and structuring remain at the forefront with business transitions and dispositions, as owners decide how to protect their wealth for future generations. Discussions will continue around family wealth, philanthropy, real estate and planning for the future.

Another area of opportunity for Long Island will be the continued migration of businesses from the outer boroughs of New York City. For many businesses, the cost of operating a business has become unsustainable in the city. This reality creates opportunities for landlords and those looking to sell commercial properties on Long Island. We believe that Long Island is positioned to welcome the economic growth.



Marie Zere

President and CEO, Zere Real Estate Services

Zere Real Estate Services will be celebrating our 40th business anniversary this year exclusively serving commercial real

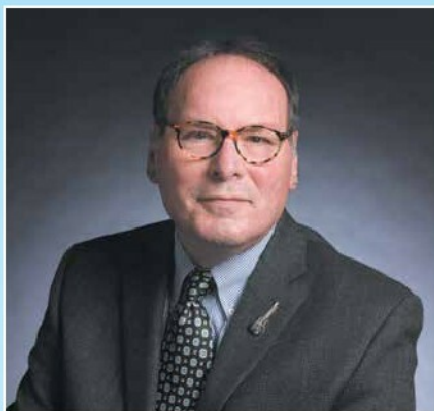
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estate requirements. We have three generations now active in the business.

As a real estate professional, I have been through seven recessions, thousands of transactions in both sales and leasing in several sectors such as office, medical, education, retail, industrial and land acquisitions. Long Island's Nassau and Suffolk counties are in the top 30 of the world's largest economies doing over \$80 billion a year in trade for the United States of America. The commercial real estate market in 2020 for Long Island will remain strong as long as the mortgage rates continue to stay low. This will ensure ongoing transactions that will stimulate the economy of the region.



Paule Pachter CEO, Long Island Cares-The Harry Chapin Regional Food Bank

From the vantage point of the regional food bank, the outlook is positive for most Long Islanders facing food insecurity as we enter 2020. With the continuation of the USDA trade mitigation initiative, Long Island Cares will distribute an additional 2.5 million pounds of government commodities through our 355 member agencies in 2020. With the opening of our fourth and fifth satellite locations in 2020, we will be able to increase support for high-needs communities, especially on the East End. I'm also optimistic that as a result of the efforts of our state legislative delegation, additional financial and programmatic resources to assist the hungry, especially our seniors, will be directed toward the Long Island region.

**'WE SEE CONTINUED
OPPORTUNITY FOR SMALL
AND MID-SIZE BUSINESS
LENDING IN THE AREA'**



Etan Walls CEO, Adjuvant Health

For the healthcare sector, I see 2020 being defined by the national debate, discussions and politics surrounding the presidential election. I believe that forces relating to price transparency and "Medicare for All" will create uncertainty in the marketplace for healthcare services. This will have an impact on the expansion of businesses in the healthcare sector.

Transparency in the pricing of healthcare services is important and we expect to see this trend continue and expand.

Concerns and uncertainty will influence the short-term and future planning for thriving healthcare businesses. To protect against uncertainty, we expect more pediatricians and primary care physicians to seek opportunities to remain independent and keep control of how they provide care to patients.

In New York State, we are watching carefully what happens with DSRIP (Delivery System Reform Incentive Payment Program). This program is focused on healthcare delivery and reducing avoidable hospital use.

For the independent pediatric practice sector, we see strength. It is clear to us that patient families want and prefer having access to independent practitioners. Independent practitioners, who build relationships, create exceptional patient experiences and leverage technology such as telemedicine, will see growth.



Greg Demetriou CEO, Lorraine Gregory Communications

After all the early talk of a possible recession no longer believed to be in the realm of possibilities, 2020 looks poised to be a blockbuster. M&A

activity in the marketing communication industry is already heating up as boomers look for the exit ramp. The condition of the marketplace, the overall economy and the possibility of the USMCA (United State-Mexico-Canada Agreement) finally getting passed add up to the most robust economy I have seen in memory. I am anticipating even stronger performance in 2020 and have renewed plans to search out acquisition targets.



Mark Gusinov East Coast Regional Manager, City National Bank

Heading into 2020, concerns around the economy and geopolitical and domestic politics are likely to continue. At City National Bank, we're seeing clients in every industry watching closely as events play out on the national and international stages related to trade, current political drama and the U.S. presidential election. Some of our clients, such as those in the manufacturing space where there is a reliance on imported goods, are especially sensitive to challenges around trade and are trying to be prepared – but that gets complicated when the target won't stand still.

Meanwhile, service companies are facing heightened competition. At City National, we've succeeded at creating a differentiated approach through our global relationship model – our signature experience of bankers and subject matter experts working collaboratively as one relationship team to deliver comprehensive personal and business banking solutions to our clients. We're seeing other service providers try to define their own special sauce that can save them from becoming just another commodity alongside their competitors.

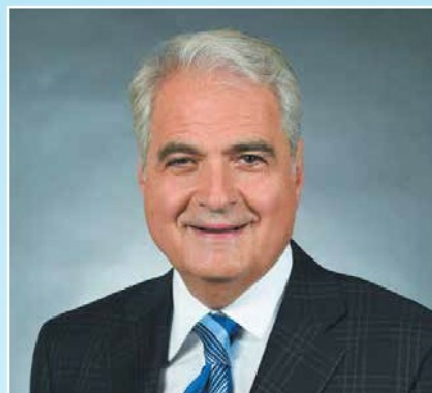
Even with heightened uncertainty and competition, we're still seeing companies grow, but as a rule, they're being more thoughtful and strategic rather than jumping at every opportunity. We're seeing clients be more methodical about managing their businesses and surrounding themselves with expert advisors they can trust to help them succeed long term in this challenging environment, like accountants, lawyers, bankers and more.



Rob Basso CEO, Associated Human Capital Management

The human capital management industry, which encompasses payroll, human resources, time and attendance and benefits, has gone through a major transformation. In the past, disparate software packages,

**'SERVICE COMPANIES
ARE FACING HEIGHTENED
COMPETITION.'**



Louis Grassi CEO and Managing Partner, Grassi & Co.

At Grassi, we believe we are already experiencing the future of the accounting industry. Our profession has changed as rapidly as our clients' needs, and advancements in technology have allowed us to advise them with more foresight than ever before. I expect these two trends to continue as we move through 2020. We will continue to take an advisor-first role in our clients' businesses, and technology will allow for an even greater accumulation of information to predict and plan their futures. Harnessing the power of technology will have a direct impact on our clients' ability to maximize their assets and make more informed decisions. Some of the industries we work with have been slower than others to adopt new technologies, and I believe the tide will be turning as it becomes more and more obvious that companies of all types and sizes need to invest in technology to stay competitive and profitable.

consulting and technological approaches did not communicate with each other, creating confusion and poor experiences with little benefit to users. Time and money were saved, but output was not as effective as desired.

Looking toward 2020, my outlook on the human capital management sector is very positive. With the convergence of technological capabilities, small and medium-size businesses can now take advantage of the streamlining of services that once only large companies could afford.

We anticipate the human resources function to remain front and center, playing an important role in helping businesses operate efficiently. With constantly changing laws in New York and other states, it is nearly impossible for organizations to keep up unless they have a respectable provider with the right tools.

We expect to see more small businesses outsourcing HR functions as well as entire HR departments to free up management time allowing them to create greater company value. Regional providers will continue to grow and outperform large public players because of their focus on the client's needs at a more intimate level.



Eva LaMere President, Austin Williams

Winning brands in 2020 will be those who lead with purpose and authenticity. They're the ones who will forge deeper connections with their audience, do more for the communities with which they work, and achieve greater results and impact as a result.

A 2019 Deloitte pulsing study showed that consumers are increasingly making decisions based on how brands treat people, how they treat the environment, and how they support the communities in which they operate.

Companies that align their purpose with doing good are more likely to build deeper, more authentic connections and amplify their relevance with their stakeholders. This in turn will enable their stakeholders to identify with and feel ownership of that purpose – and outpace their competitors by doing so.

This is especially the case among millennials/gen Z who are growing up with a deeper sense of purpose than previous generations and are drawn to brands that directly support causes about which they care.

A great example of this is the global storm of influence created by 16-year-old Greta Thunberg, who was named 2019 Person of the Year by Time Magazine – the youngest individual ever named. She

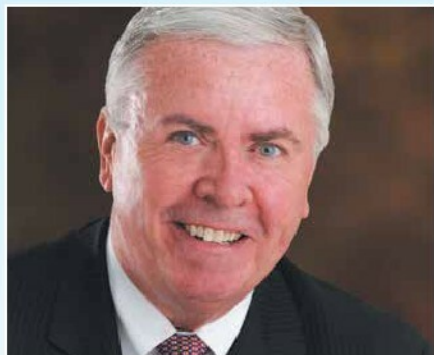
very literally branded herself through her passion for our planet and her inspirational actions, which propelled the climate crisis to center stage and created a worldwide movement across more than 150 countries.



Anthony Esernio Commercial Market President for Suburban NY, TD Bank

Long Island remains a dynamic business market, especially in healthcare, professional services and education. TD Bank sees continued opportunity for small and mid-size business lending in the area and the easing in trade tensions and lower interest rates are decreasing concerns about the economy. Long Island's relatively low unemployment rate does mean that businesses could face labor shortages in 2020. As the local talent war ramps up, businesses may need to access credit or tap into cash reserves to offer better pay and incentives.

Overall, I believe 2020 will be another healthy economic year for Long Island. TD Bank has credit available and we look forward to working with local businesses to make their plans a reality. We at TD believe that the bank succeeds only when our customers do.



Richard Murphy President and CEO, Mount Sinai South Nassau

The state projects huge budget deficits next year. The funding of the Medicaid program is a primary contributor (approximately \$6.1 billion for the fiscal year 2020-2021). Spending on Medicaid in the

current fiscal year will exceed its statutory cap by \$4 billion unless the state takes action. Ironically, spending above the cap will not occur because existing providers have somehow blown the budget, but because of new entitlements promised by Albany and minimum wage increases.

The government pays hospitals an average 78 cents for every dollar it costs to deliver care to Medicaid patients. Many hospitals will be forced to close programs if these new cuts are made.

Many low-income seniors and children who can't afford health insurance will suffer as they cope with a range of debilitating chronic conditions, from diabetes to heart disease to behavioral health disorders. Hospitals provide essential subspecialty physician services to Medicaid patients.

Albany continues to expand Medicaid entitlements and then makes cuts to the hospitals that provide the services. We increasingly find it impossible to make the math work.

Recognizing the real-world impacts of these potential Medicaid cuts, our elected officials need to stand up for patients and local hospitals that provide critical care.



Aoifa O'Donnell CEO, National EAP

I predict demand will continue to be very high for EAP services (Employee Assistance Programs), especially in the legal, healthcare and not for profit sectors as employers see the value in supporting employees during work and life challenges, and to ultimately mitigate the bottom-line costs experienced when employees are exhausted or absent. Additionally, the most effective way to control escalating healthcare costs is to prevent or intervene early and EAP is a key strategy in accomplishing this.

Corporate investment in workplace culture and soft skill development through programs such as corporate coaching, leadership development programs and diversity and inclusion initiatives will remain strong as businesses seek a competitive edge through their workplace culture and employee engagement. Today's employees expect workplace cultures that are positive, inclusive and evolving, therefore investment in educational opportunities that deliver growth with a focus on professional development in addition to mind/body health are necessary to drive employee retention and satisfaction.



Christine Riordan President, Adelphi University

Some shifting trends are on the horizon for higher education, and I remain optimistic going into 2020 for those colleges and universities who will identify their opportunities and adapt to pending changes. Among them, we know we'll see a significant decline in the undergraduate student demographics. This will require that institutions look to grow other populations on their campuses – the rise in demand for adult education and online-distance learning programs are an area to watch. A different competitive landscape is blooming too. As vice chair of the Commission on Independent Colleges and Universities in New York, we carefully note how New York State's Excelsior Scholarship Program has shifted some advantage to state colleges, and we'll be watching how recent changes to recruiting standards impact all U.S. universities and colleges. At Adelphi University, we are mission driven, focused on supporting a remarkably diverse community, the excellence of our faculty, and the success of our students, while becoming an even more powerfully connected university. Like Adelphi, institutions of higher education must become even more global, vital and engaged – relevant to our academic communities and our broader ones. We are at the brink of change and opportunity.



Sree Sreenivasan Visiting Professor of Digital Innovation and Audience Engagement, Stony Brook University

When historians look back, 2020 will be the most pivotal year in this young century's story. It's the year when the world will decide its fate in many arenas: the U.S. presidency; climate change; whether authoritarianism is further normalized; whether trust in institutions is further weakened. In every one of these, the digital and social platforms will play definitive roles. Collectively, we have our own parts to play to decide if those roles are positive or negative. Right now, it's a toss-up, but I have hope.