

NEW YORK STATE BOARD OF REGENTS AND COMMISSIONER OF EDUCATION 89 Washington Avenue, ALBANY, NY 12234

August 12, 2013

David Kratz, President The New York Academy of Art 111 Franklin Street New York, New York 10013

Dear President Kratz:

On March 25, 2013, the Regents Advisory Council on Institutional Accreditation voted to recommend to the Board of Regents the following accreditation action with regard to The New York Academy of Art:

## Renewal of accreditation without conditions for a period of seven years, with provision of a five-year financial projection to be included in one or more of the Academy's annual reports, and submission of a mid-term report addressing the recommendation and suggestions in the draft report.

The Board of Regents endorsed and adopted the Advisory Council's recommendation at its June 18, 2013 meeting. Enclosed is a copy of the Regents agenda item.

Sincerely,

John L. Ø'Agati Deputy Commissioner Office of Higher Education

Enclosure