

May Lee leaves RPI to join Olin College as its new president

Citizens Bank finds its new CFO; Suffolk gets bigger in NYC; Flutie takes the mound in Brockton.

By [Jon Chesto](#) Globe Staff, August 18, 2025



May Lee, president of Olin College of Engineering. Chris Morris

As a young law school student, **May Lee** received advice from a mentor that stuck with her throughout her career: Challenge yourself to always play another octave on the piano.

It was then-**NYU School of Law** dean **John Sexton**'s way of saying she should always be trying to learn something new. Lee has lived up to the maxim: Her career has taken her from Wall Street, with **Goldman Sachs** and later with **Merrill Lynch**, to the entrepreneurial life as a startup partner, to Shanghai to help launch programs for two different schools (NYU's new campus there, at the request of Sexton, who had become NYU's president, and **ShanghaiTech University**).

This week, she takes on her newest challenge, as the third president in **Olin College**'s history. She joins Olin from **Rensselaer Polytechnic Institute** in Troy, N.Y., where she was RPI's chief strategy officer, working with RPI president **Marty Schmidt** (the former

MIT provost). She's going from the nation's oldest engineering school to its youngest. Lee takes over for **Gilda Barabino**, who led the Needham college for five years.

Olin's young age makes it unusual in higher education, as does its intimate size. The F.W. Olin Foundation launched the college with a \$460 million endowment in 1997, with the promise of free tuition for all students. Today, the college serves nearly 400 students with around 40 faculty members. However, the free tuition didn't last: It's being reduced from half of all tuition to \$10,000 for fall 2026, though the school does provide more in need-based financial aid.

"It's not large in physical stature but it is giant in spirit and impact, and that spoke to me," Lee said. "It was clear to me that it has done amazing things in its first 25 years, and is now poised to think about its next 25 years."

Lee said she's not starting with a preconceived strategy and instead wants to hear what Olin faculty, students, and alumni say is important. She wants to figure out how to increase Olin's affordability, with attendance costing around \$90,000, all in, without aid. She'll also face the financial headwinds that most small colleges face these days, though she believes Olin is fortunate because of its solid endowment and specialized preparation for science and math fields.

And she wants to reach out to the Boston business community, to build more bridges between the schools and the local tech sector in particular.

"I'm excited," she said, "about looking at ways we can be net contributors to the Boston ecosystem."

Citizens Bank finds its new CFO



A Citizens Bank branch in Boston in 2022. Charles Krupa/Associated Press

To recruit its new and previous chief financial officers, **State Street Corp.** wooed them away from **Citizens Financial Group.**

Now that the Citizens Bank parent has to fill its own CFO job, it's picking someone from . . . State Street? Well, not exactly — but close enough. Citizens announced **Barclays Bank** finance chief **Aunoy Banerjee** will be the next CFO at Citizens, though he has just been at Barclays for around a year. Before that, Banerjee worked for over eight years at State Street, rising up to be head of investments and third party management.

Banerjee will join Citizens in October, and will be based out of the company's Westwood office. He takes over for **John Woods**, who is State Street's new CFO. (Woods takes over for **Eric Aboaf**, who joined State Street from Citizens in 2016, and recently left to work for **S&P Global**.)

Citizens chief executive **Bruce Van Saun** said Banerjee is a perfect fit for Citizens because of his leadership experience in financial services and his work overseeing "transformation optimization programs" in the industry.

The announcement comes a few weeks after Barclays posted a brief video interview with Banerjee on LinkedIn.

“My passion really came from a quote which says, ‘It’s not the fastest or the strongest or the most talented team which wins all the time but the team which always wins is the team that believes it can,’ ” Banerjee said. “So my passion is to ensure that . . . we build that winning spirit in a team.”

At the time, he was talking about Barclays. But he’ll soon be putting his team-building skills to work at Citizens.

Suffolk is making it in NYC



Outside the remade Waldorf Astoria in Manhattan on July 8. THEA TRAFF/NYT

Suffolk Construction chief **John Fish** says the \$2 billion reconstruction of the Waldorf Astoria hotel in New York is the most ambitious historic restoration project Suffolk has ever done. Meanwhile, Suffolk is restarting what he considers to be the city’s most futuristic hotel project, the spiraling glass tower known as “The Torch.”

For Fish, the two jobs underscore that his bet to enter the highly competitive New York construction market nearly a decade ago was a smart one. Soon, perhaps next year, Suffolk will get more revenue out of that city than from its hometown market, Greater Boston.

The 47-story Waldorf Astoria building on Park Avenue reopened in mid-July to much fanfare; as a result of the gut renovation, the owner of the century-old building shifted from 1,400 hotel rooms to 375 rooms and 375 condo suites. China's **Dajia Insurance Group** owns the structure, after the previous owner filed for bankruptcy, and the hotel continues to be managed by **Hilton**. The construction team drew craftspeople from other parts of the United States and from Europe to restore the intricate millwork and stonework, not to mention the hotel's famous 4,000-pound gilded "World's Fair Clock."

"It's almost like the Great Gatsby days, that's what it reminds me of," Fish said. "You literally would think you're back in the '30s if you walked in the ballroom today."

One mile to the west, a very different hotel is on the rise. Suffolk is working with developer **Extell** to put up an 825-room "supertall" hotel. What makes the building unique isn't the height — though it will approach nearly 1,100 feet. It's the spiraled X-like shape of the building, inspired to some extent by the torch held by the Statue of Liberty, thus earning the "Torch" nickname.

"New York will eclipse Boston in the next 18 months [for Suffolk]," Fish said. "It's a much larger market, [and] the size of the projects are much greater than they are in any other part of the country."

Flutie picks up his pitching glove



Doug Flutie participated in an Eastern Bank promotional effort in 2017. Greg M. Cooper/Greg M. Cooper / Eastern Bank

Football star **Doug Flutie** has been called off the bench to . . . pitch for a minor league baseball team?

Yes, that's what will happen on Thursday when the retired quarterback throws the ceremonial first pitch at Campanelli Stadium in Brockton — and also steps to the mound during the actual game for some relief work.

The event is part of a broader effort by **Eastern Bank** to help revive the fortunes of the **Brockton Rox**, and in turn the fortunes of the city that the team calls home. Boston-based Eastern is a team sponsor and the biggest bank in Brockton, while Flutie has been a reliable pitchman for the bank. Now, he'll be pitching for the Rox — briefly, in the sixth inning — as well. Adding to the hijinks: Flutie will throw a football several times to Eastern Bank president **Quincy Miller**, who played football in college, to raise money for a local charity, **House of Possibilities**.

It all started with **New York Boulders** owner **Bill Janetschek**'s decision to buy the Rox name, which had been used by a college team, and the New England Knockouts team, which was playing in Campanelli as part of the **Frontier League**. The Janetschek-led

ownership group adopted the Rox name for the Knockouts, a callback to the pro team that previously drew crowds to the 4,750-seat stadium.

Mayor **Bob Sullivan** approached Eastern Bank's Bob Rivers about helping the ownership team (which includes Red Sox legend **Jim Rice**, and Rox president **Shawn Reilly**) revive the Rox. So Rivers and his staff held weekly calls with the Rox group to brainstorm ways to drive traffic to the games.

At one point, the idea of recruiting Flutie came up. Janetschek needed Frontier League Commissioner **Steve Tahsler**'s clearance for Flutie to join the Rox pitching roster.

This will also be the first time that Rivers is testing the football skills of his longtime lieutenant.

"It's not going to be embarrassing at all," Rivers said. "Doug knows how to throw a football for sure. And Quincy knows how to catch it."

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